Chapter 3

Corporate Sustainability, Business Sustainability, or Corporate Social Responsibility
Some Relevant Criteria for Choosing the Right One

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ABSTRACT

Despite the high academic and business interest in corporate sustainability and everything related to the impact of organizations on their social and environmental environment, there is still a notable confusion between the concepts of corporate social responsibility, corporate sustainability, and even business sustainability. This chapter helps to identify common aspects and differentiating elements between these concepts, which allow researchers and practitioners to understand the existing literature on the topic and to propose lines of work and research in an appropriate manner, according to its objectives and analysis perspectives. The text includes a review of the concept of corporate sustainability and a set of criteria and recommendations to make an appropriate choice and contribute to a more logical convergence in the use of the terms.

INTRODUCTION

There is a clear academic urgency in all issues related to the social impact of organizations (Gond & Crane, 2010). The literature dedicated to business and society navigates in a changing and undefined sea of concepts and theories that maintain these lines of research in a "continuing state of emergence" (Lockett, Moon, & Visser, 2006, p.133). Among them, corporate sustainability (CS) "has emerged as the theme of the 21st century" (Ng & Rezaee, 2015, p.128). Due to its link with sustainable development,

and its focus on socially and ecologically sustainable economic development, corporate sustainability (CS) has become "a key issue as we move forward" (Curran, 2009, p.10).

The concept of CS has evolved historically as a result of economic growth, environmental regulations, and a growing interest in social justice and equity (Christofi, Christofi, & Sisaye, 2012). However, it is evident the lack of a common definition and method of measurement, which forces researchers and managers to move in a kind of "sustainability jungle" (Montiel & Delgado-Ceballos, 2014). It seems clear that corporate sustainability is a megatrend (Lubin & Esty, 2010), but there are still numerous visions and interpretations of the concept and its implementation. Sustainability is a growing concern for organizations which, in addition to being economically beneficial, must now also be environmentally and socially responsible. Just this expression creates confusion: should companies be sustainable or socially responsible? The lack of clarity on the concept of CS makes it difficult to understand how companies can effectively incorporate these practices into their activities (Meuer, Koelbel, & Hoffmann, 2019). Managers, as individuals and as part of a management team, can understand CS and how it is implemented differently. It depends on whether this is addressed as something fundamental, as an opportunity, a possible risk, as a mere administrative formality to comply with, or as a nuisance to combat (Schaltegger & Burritt, 2010).

This situation also makes it difficult to set up research scenarios on the subject. The academic community is clear that "[…] while corporate sustainability recognizes that corporate growth and profitability are important, it also requires the corporation to pursue societal goals, specifically those relating to sustainable development - environmental protection, social justice and equity, and economic development" (Wilson, 2003, p.1). But this approach looks like very similar, if not the same, to corporate social responsibility (CSR). Then, one question can arise in the mind of someone interested in this matter which is "What is the difference between corporate social responsibility, business sustainability and corporate sustainability if they seem to be the same thing?"

The relationship between the concepts CSR and CS remains unclear (Bansal & Song, 2017), since the definitions of both, and other sister concepts, are not consensual. Currently the CS approach, as well as other approaches linked more or less with sustainable development such as CSR, include the social dimension for the achievement of the strategic objectives of organizations in the long term (Watts & Holme, 2000). To differentiate scenarios, some authors propose that when talking about CS, CSR refers specifically to the scope of people and organizations (Van Marrewijk, 2003). Not all authors respect this criterion. As Huang and Watson (2015, p.2) say, "Corporate social responsibility is closely related to corporate sustainability", and many companies use the concepts interchangeably in their non-financial performance reports, but there are details that differentiate the two concepts. It seems clear that, although both concepts are sometimes considered similar, it is necessary to consider the essential differences between them (Van Marrewijk, 2003).

As we said, both companies and practitioners are overwhelmed and confused by the diversity of approaches to the concepts, without understanding which to choose or how to define their own approach, which can lead to complexity and implementation costs that they cannot afford (Van den Brink & van der Woerd, 2004). To improve this scenario, the objective of this chapter is to compile and compare a number of characteristics that will make it easier for researchers, on the one hand, to properly understand and interpret existing literature on this topic and, on the other hand, to identify and choose between CSR, CS and business sustainability (BS) according to the objectives and approaches of their research on business and society. Also, the text helps to avoid the increase of confusion in the literature by facilitat-

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