# CONTRIBUTION OF COMPANIES IN ACHIEVING SUSTAINABLE DEVELOPMENT GOALS WITH SPECIAL REFERENCE TO CLIMATE CHANGE

*Dissertation Submitted in partial Fulfilment of the requirement for the award of the Degree of*

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# DECLARATION

I, hereby declare that the dissertation entitled— "CONTRIBUTION OF COMPANIES IN ACHIEVING SUSTAINABLE DEVELOPMENT GOALS WITH SPECIAL REFERENCE TO CLIMATE CHANGE ACTION" is based on original research undertaken by me and it has not been submitted in partially or fully or otherwise in any University for any degree or diploma.

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# CERTIFICATE

This is to certify that the dissertation entitled—"CONTRIBUTION OF COMPANIES IN ACHIEVING SUSTAINABLE DEVELOPMENT GOALS WITH SPECIAL REFERENCE TO CLIMATE CHANGE ACTION" has been prepared by Devang Bhati, pursuing LL.M from School of Law, Galgotias University under my supervision and guidance. I recommend it for evaluation.

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I thank almighty for his countless blessings. This dissertation is the result of the pertinent efforts and contributions of many people around me. I have taken sincere efforts to complete the dissertation, enjoying most of the research works, finding clueless amidst and finally relieved, proud and content to complete it. First, I would like to thank, Ms. Mansi Jain Garg, for her guidance and support. I have been going through a hard phase, if it was not for her kindness, patience and encouragement, the dissertation would have remained incomplete. I am deeply indebted for the consistent efforts Ma'am has taken for widening my perception and improving my work.

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Devang Bhati

# LIST OF ABBREVIATIONS

CE - Circular Economy

$CO_2$ - Carbon Dioxide

COP28 - 28th Conference of the Parties (UN Climate Change Conference)

ESG - Environmental, Social and Governance

EPA - Environmental Protection Agency (US)

EU - European Union

GHG- Greenhouse Gas

GRI - Global Reporting Initiative

IIRC - International Integrated Reporting Council

LEED - Leadership in Energy and Environmental Design

OECD - Organisation for Economic Co-operation and Development

SBTi - Science Based Targets initiative

SEC - Securities and Exchange Commission (US)

SDGs - Sustainable Development Goals

S&P 100 - S&P 100 Index

TCFD - Task Force on Climate-Related Financial Disclosures

UN - United Nations

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# CHAPTER I

# INTRODUCTION

The United Nations adopted the Sustainable Development Goals (hereinafter SDGs) in 2015, marking a historic turning point in addressing the interconnected concerns of climate change, resource depletion, and socioeconomic inequities. These goals serve as a comprehensive framework for promoting a more sustainable and equitable global future. This approach emphasises the critical role of companies, which goes beyond their typical economic tasks. These organisations have an important role in changing resource utilisation, emissions, and social behaviours, establishing them as powerful agents of good change.

This research focuses on analysing and comprehending the unique contributions made by companies to achieving the SDGs, particularly in the context of mitigating climate change. Climate change is a serious threat to humanity, requiring immediate and widespread action. Companies' influence in this environment cannot be emphasised, since they contribute significantly to pollution and resource depletion. As a result, they hold a significant responsibility for reducing climate change and guiding the transition to a sustainable future.

The urgency of the climate problem requires companies to increase their efforts to align with the SDGs, particularly in areas such as emission reduction, promotion of sustainable behaviours, and investment in clean technologies. Companies have enormous potential to affect resource consumption and emissions, and they have a proven track record of driving good change. However, it is important to stress that, despite their significant status, some sectors require special attention to enable the accomplishment of climate change-related SDGs.

The research emphasises the need of companies developing plans, implementing a more complete sustainability agenda, creating favourable conditions, encouraging cooperation, and sharing expertise to increase their effect on climate change action and SDGs. Despite progress has been achieved, more dedication and creativity are required to fully achieve companies potential in meeting climate change-related sustainable development goals.

The research also emphasises the importance of effective corporate sustainability activities in promoting the SDGs and limiting the consequences of climate change. While motives are important, it is critical to recognise that company sustainability programmes are impacted by a number of internal and external variables. Collaboration, assistance from the government, and awareness raising are also regarded as critical components of success in this scenario, emphasising the complex aspect of sustainable growth.

## 1.1. LITERATURE REVIEW

1. Faturachman Alputra Sudirman, Ambo Upe, La Ode Herman, Fera Tri Susilawaty, Annual International Conference on Industrial Engineering and Operations Management Singapore [May 2021], The research paper emphasises the critical role of the corporate sector in achieving the SDGs, particularly in terms of climate change action. It emphasises the possibility of Corporate social Responsibility (CSR) programmes to bridge the gap between correcting social and environmental injustices and sustaining economic profitability. The engagement of PT Antam Tbk UBPN Southeast Sulawesi in the SDGs through the CSR programme is viewed as a type of partnership that may help the government achieve sustainable development goals.[1]

2. Walter Leal Filho, Tony Wall, Amanda Lange Salvia, Maria Alzira Pimenta Dinis Mark Mifsud, The central role of climate action in achieving the United Nations' Sustainable Development Goals, [23 November 2023], The research emphasises the need of incorporating the climate change measures and solutions into national and global policies to ensue government support for associated activities and programmes. The need for companies to raise funding to assist developing nations with adaptation and mitigation measures as well as to ensuring that the Green Climate Fund stays active. Companies' roles in increasing climate change education and awareness, creating capacity, and recognising early warning indicators are also emphasised. The research emphasises the value of collaborative efforts to implement climate policy and acknowledges the impact of socioeconomic variables on these interactions. It also emphasises the need of taking into account co-benefits and trade-offs while taking climate action, with the goal of maximising beneficial results while minimising negative consequences. Mentioning the integral role of companies in contributing to sustainable development goals, with a particular emphasis on climate action.[2]

3. Niloufar Fallah Shayan, Nasrin Mohabbati-Kalejahi, Sepideh Alavi, Mohammad Ali Zahed, Sustainable Development Goals (SDGs) as a Framework for Corporate Social Responsibility (CSR), [21 January 2022], Companies may battle climate change by investing in stakeholder security and allocating a portion of their CSR budget to SDGs such as SDG 13 (Climate Action). These activities include lowering carbon emissions, boosting renewable energy, and implementing sustainable company's practices. Furthermore, firms may integrate their strategy with the SDGs, resulting in realistic and precise methods to solving environmental and social issues. The authors emphasise the necessity of firms aligning their Corporate Social Responsibility (CSR) operations with the SDGs. This

[1] Faturachman Alputra Sudirman ET AL., Proceedings of the 11th Annual International Conference on Industrial Engineering and Operations Management Singapore, March 7-11, 2021, available at https://ieomsociety.org/singapore2021/papers/616.pdf
[2] Walter Leal Filho ET AL., The central role of climate action in achieving the United Nations' Sustainable Development Goals, 23 Novemeber 2023, available at https://www.nature.com/Researchs/s41598-023-47746-w

integrated strategy is advocated as a method of preserving the environment, society, and economy while enhancing profitability and organisational growth.[3]

4. Anteneh Dagnachew, Andries Hof, Heleen van Soest, Detlef van Vuuren, climate change measures and sustainable development goals, [June 2021], The PBL Netherlands Environmental Assessment Agency's publication "Climate Change Measures and Sustainable Development Goals" offers important information on how to achieve sustainable development goals, especially when it comes to combating climate change. The Paris Agreement's objectives and other SDGs are emphasised in the paper as urgently needing coordinated action. It draws attention to the facts that many policies intended to lower Greenhouse gas emissions also have an impact on other SDGs, and that in order to properly inform policy decision, these effects must be understood. The study Research would benefit immensely from including the role that companies play in accomplishing sustainable development goals, particularly when it comes to taking action against climate change.[4]

5. Pervez N. Ghauri, The Role of Multinational Enterprises in Achieving Sustainable Development Goals, Research, [2022], Pervez Ghauri, the research paper's author, addresses several important points pertaining to how companies might help achieve sustainable development goals, with an emphasis on climate change action. A crucial aspect mentioned is the adoption of the SDGs by corporations and the necessity of differentiating between authentic sustainability initiatives and "Greenwashing" strategies. This emphasises the value of doing thorough research to distinguish fact from fiction and other companies and governments specific recommendations. Gauri also stresses the need of multinational corporations (MNEs) working with other companies to combat climate change. This cooperation is essential to guarantee that multinational enterprises (MNEs) actively support projects like refilling more fresh water than they consume by 2035, in addition to actively reducing their own environmental effect. The author mentioned the necessity of doing thorough, worldwide research to determine best practices and validate the efficacy of these initiatives. The author mentioned how important it is that wealthy economies and international organisations take developing country debt relief into account. This is critical because, in many developing nations, debt service take up a large percentage of the budget instead of key sectors like infrastructure, health care, and education- all of which are essential to achieving the SDGs.[5]

[3] Niloufar Fallah Shayan ET AL., Sustainable Development Goals (SDGs) as a Framework for Corporate Social Responsibility (CSR), [21 January 2022], available at https://www.mdpi.com/2071-1050/14/3/1222

[4] Anteneh Dagnachew ET AL., climate change measures and sustainable development goals, [June 2021], available at https://sdgs.un.org/sites/default/files/2023-01/pbl-2021-climate-change-measures-and-sustainable-development-goals_4639.pdf

[5] Pervez N. Ghauri, The Role of Multinational Enterprises in Achieving Sustainable Development Goals, Research, [2022], available at https://insights.aib.world/Research/31077-the-role-of-multinational-enterprises-in-achieving-sustainable-development-goals

6. Pascual Berrone, Horacio E. Rousseau, J.E. Ricar, Esther Brito, Andrea Giuliodori, How can research contribute to the implementation of sustainable development goals? An interpretive review of SDG literature in management, [19 January 2023], The author highlights the need for a closer connection between management research and the SDG objectives, especially in the context of addressing climate change, and addresses the critical role that management research plays in assisting the implementation of the SDGs. The research shows the disparities between the SDGs' symbolic adoption and actual substantive efforts, stressing the importance of exploring the specific efforts on reputation and financial performance and reputation. It also encourages more research on the strategies, battles, and methods companies employ to accomplish social objectives within the SDG framework. The research paper also highlights how, in order to be more relevant and influential, management science must address social issues including hunger, renewable energy, urbanisation, climate change, and ocean biodiversity.[6]

7. Rajiv Gupta, Evaluating the Contribution of CSR in Achieving UN's Sustainable Development Goals, [2019], Dr. Rajiv Gupta's research provides significant insights. The research looks at how the Sustainable Development Goals (SDGs) affects customer-based equity, how responsible management education affects the SDGs, and how corporate social responsible (CSR) and sustainability development may help achieve the SDGs. The study explores how CSR is required in some nations, including India, and how companies may use empirical analysis to assess if they are meeting the UN's SDGs. The examination of Sustainability, corporate Social responsibility, and ESG reports from a Subset of the top 100 Indian and global corporations serves as the foundation for inferences regarding the accomplishment of SDGs. The study emphasises how companies pursuits of Sustainable Development goals is independent of legal obligations, highlighting the differences in performance between Indian and International corporations. These important issues highlight the necessity of changing legislation in order to guarantee and promote a sizable corporate contribution to the achievement of sustainable development goals, especially when it comes to addressing climate change.[7]

8. Eeshan Chaturvedi, Climate Change Litigation: Indian Perspective, [2021], In light of current climate change lawsuits, the author addresses the important role that the Indian legal system has played in tackling climate change challenges. The extracts demonstrate the green tribunal's creative approach to addressing recession and glacier pollution, demonstrating the judiciary's capacity to address climate change related challenges. The legislature was compelled to act by the judiciary's involvement,

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[6] Pascual Berrone ET AL., How can research contribute to the implementation of sustainable development goals? An interpretive review of SDG literature in management, [19 January 2023], available at https://onlinelibrary.wiley.com/doi/epdf/10.1111/ijmr.12331

[7] Rajiv Gupta, Evaluating the Contribution of CSR in Achieving UN's Sustainable Development Goals, [2019], available at https://amity.edu/UserFiles/admaa/93baePaper%204.pdf

highlighting the legal system's proactive approach to resolving environmental issues. The study also highlighted the difficulties encountered in climate change litigation by establishing the contradiction between the active domestic implementation of international environmental standards and the current bottlenecks in climate litigation. The author also discuss how vehicle pollution affects the environment and how human activity and climate change are intertwined. He also mentioned the importance of implementing global standards in tackling climate change challenges at the national level and offers insights into the growing and pervasive trend towards the inculcation of international environmental principles.[8]

9. Jonatan Pinkse & Ans Kolk, addressing the climate change – sustainable development nexus: the role of multi-stakeholder partnerships, [2011], The author discusses the intricacy of climate governance and the participation of several entities, including enterprises, industry groups, and non-governmental organisations, in addition to numerous governmental levels. It is emphasised how closely related climate change is to sustainable development, which includes issues with fairness and poverty. In order to create an integrated policy, it is stressed that the connections between climate change and sustainability development must be addressed clearly. Furthermore, the possibility for cooperation through multi-stakeholder partnership-which include businesses, non-governmental organisations, and governmental organisations, and government partners- is highlighted as a crucial paradigm for dealing with challenging global issues. The text recognises that integrating development issues into the climate change equation adds complexity and emphasises the significance of taking climate policy into account in order to achieve the Millennium Development Goals. These observations offer helpful resources for comprehending how companies contributions, Sustainable development, and climate action interact.[9]

10. Lan Song, Xiaojiao Zhan, Huahan Zhang, Ming Xu , Jianguo Liu, Chunmiao Zheng, How much is global business sectors contributing to sustainable development goals?, [2022], The research examines at how Fortune Global Top 500 Companies are implementing the SDGs, with a special emphasis on climate action. While 304 of the 500 companies had relevant material on their websites, only 22.8% had created particular plans or actions for certain SDGs, and just 0.2% had created tools and techniques to assess progress, according to the report. It was found that rather than launching new projects, 32.6% of the companies chose to align current standard operating procedures with the SDGs. The findings

[8] Eeshan Chaturvedi, Climate Change Litigation: Indian Perspective, German Law Journal [2021], Research, available at https://www.cambridge.org/core/journals/german-law-journal/Research/climate-change-litigation-indian-perspective/8776773582C54FE6715472733A8516D4

[9] Jonatan Pinkse & Ans Kolk, addressing the climate change – sustainable development nexus: the role of multi-stakeholder partnerships, [2011], available at https://journals.sagepub.com/doi/abs/10.1177/0007650311427426?journalCode=basa

also showed that although American and Chinese firms lag behind in their efforts to engage with the SDGs, European corporations are setting the standard. Additionally, the study noted that SDG 13 (Climate Action) is one of the most popular SDGs among these corporations. The uneven level of engagement across various companies sectors was also discussed, with the Information & Technology Sector largely engaged with the SDGs and the Health Care sector showing the least interest. The findings call for continuous and enhanced efforts from leading corporations in various sectors to accelerate the global process towards the SDGs, particularly in the context of climate action.[10]

11. Eduardo Ordonez-Ponce, Amelia Clarke, Adriane MacDonald, Business contributions to the sustainable development goals through community sustainability partnerships, [November 2020], The author mentioned the main points in relation to the role of corporation in accomplishing sustainable development objectives, particularly with regards to climate change action, are essential to include in research Researchs. In order to achieve the SDGs, the authors stress the need of industrial ecology and strategic management ideas (Sullivan, Thomas, and Rosano, 2018). Additionally, they mentioned about the connection between partnership structural characteristics and results relating to mitigating climate change, with a particular emphasis on leveraging partnerships to achieve community sustainability plans (Sun, Clarke, and MacDonald, 2020). Furthermore, Goworek et al. (2018) emphasise the significance of management responses to resilience, regulation, and climate change in the context of sustainability. In addition, the authors emphasise the significance of cross-sector social partnerships and multinational corporations in achieving sustainable development goals, considering the potential benefits and spillover effects of these relationships (kolk, Kourula, and Pisani, 2017; Kolk, van Dolen, Vock, 2010). These points are crucial resources for research papers because they offer insightful information on how companies may combat climate change and support sustainable development objectives.[11]

12. Niloufar Fallah Shayan, Nasrin Mohabbati-Kalejahi , Sepideh Alavi and Mohammad Ali Zahed, Sustainable Development Goals (SDGs) as a Framework for Corporate Social Responsibility (CSR), [January 2022], With particular reference to climate change, the author emphasise the important role that companies have played in helping to attain the SDGs. The document emphasises how environmental preservation has gained attention to sustainable development and corporate environmental management, and how this has put pressure on firms to be seen as good corporate

[10] Lan Song ET AL., How much is global business sectors contributing to sustainable development goals?, [2022], https://www.sciencedirect.com/science/Research/pii/S2772737822000074

[11] Eduardo Ordonez-Ponce ET AL., Business contributions to the sustainable development goals through community sustainability partnerships, [November 2020], available at https://www.emerald.com/insight/content/doi/10.1108/SAMPJ-03-2020-0068/full/html

citizens from stakeholders. It highlights the need of keeping an eye on organisational performance and encouraging green growth by consuming less energy and causing less pollution in the environment. The United Nations' Sustainable Development Goals (SDGs) framework is marketed as an all-inclusive and internationally acknowledged model for corporate social responsibility (CSR) initiatives. With 17 specific goals, the SDGs are thought to be the perfect ideal for CSR strategies as they address present and future global concerns while concentrating on societal well-being. The publication also covers the SDGs' effects on people, the environment, and companies, as well as how well they match with other international reporting and standard-setting organisations. These arguments may be very helpful when discussing how corporations might help achieve the SDGs, especially when it comes to addressing climate change.[12]

**13.** James Newcomb ET AL., Corporate Climate Action: Analyzing the Recent Surge of Climate Commitments, (April 2021), This research looks at Corporate Purpose as a model for embracing sustainability and its possible use as a framework to meet the SDGs. The investigation is carried out using inductive reasoning and a literature review technique to promote science and theory development. The investigation advances through three stages and nine phases, using a widely acknowledged evidence-based review protocol: planning and justifying the review, carrying out the review, and reporting and distributing the results. In examining viewpoints on Corporate Purpose, a sample of around sixty relevant sources from 150 examined publications were analysed. This procedure entailed reviewing secondary materials such as journal Researches, book chapters, policy papers, and industry reports. The investigation also uses a cross-sectional analysis technique to understand the evolution of the Corporate Purpose idea over the last 15 years, which aligns with sustainability and management research. The investigation of Corporate Purpose and related subjects aims to find conceptual connections across writers, so contributing to further growth in the discipline. Also, the research seeks to evaluate how Corporate Purpose implementation might fit with and potentially contribute to the global vision of the SDGs, particularly in light of the United Nations 2030 Agenda. Ultimately, the research's methodology and methodologies use a systematic and rigorous approach, concentrating on critical analysis and literature evaluation to improve knowledge of Corporate Purpose and its relationship to sustainability and the SDGs.[13]

[12] Supra 3.
[13] James Newcomb ET AL., Corporate Climate Action: Analyzing the Recent Surge of Climate Commitments, available at https://rmi.org/corporate-climate-action-analyzing-the-recent-surge-of-climate-commitments/

**14.** Margarida Rodrigues, Mário Franco, The Corporate Sustainability Strategy in Organisations: A Systematic Review and Future Directions, [November 2019], The research conducted a bibliometric analysis of corporate sustainability strategies with the aim of mapping literature and identifying gaps between global and sustainable strategies. A framework was created to help managers adopt sustainable strategies, highlighting the importance of resources and market position. The movement of strategic management towards including sustainable development was underlined, emphasising the importance of organisations gaining competitive advantages by capitalising on environmental opportunities. Sustainable development's focus on environmental integrity, social equity, and economic success, as well as corporate support, has been cited as critical to global sustainability. Strategic management entails establishing competitive advantages based on environmental opportunities and challenges, as well as taking a three-dimensional (economic, social, and environmental) approach to long-term success. Integrating sustainability into organisational plans is critical, taking into account unique economic features, organisational culture, and resources. The challenges of adopting sustainable solutions were examined, with a focus on the relationship between variables influencing integration, organisational commitment, and economic effect. Future research fields were proposed, highlighting the critical need for studies on effective corporate sustainable implementation of strategies and its contribution to global sustainability.[14]

**15.** Thomas Day ET AL., Corporate Climate Responsibility Monitor, [Feburary 2022], The Corporate Climate Responsibility Monitor 2022 provides an in-depth evaluation of 25 major worldwide firms' climate policies, with an emphasis on critical aspects such as emissions monitoring, reduction targets, emission reduction initiatives, and climate contributions. A significant result demonstrates that, while these corporations collectively generate around 5% of global greenhouse gas emissions, their net zero objectives only seek to cut aggregate emissions by up to 40%, falling well short of the 100% reduction required by the phrase "net zero." Also, 2030 targets are insufficient to meet the globally agreed-upon goals of the Paris Agreement and avoid the most severe impacts of climate change. It emphasises the urgent need for companies to implement more ambitious emission reduction strategies, especially in terms of upstream and downstream emissions (scope 3), which account for an average of 87% of total emissions for the companies examined. While a few organisations lead the way in sourcing renewable power through higher-quality and creative ways, the overall integrity of renewable electricity procurement remains low, with the majority of enterprises depending on separated renewable energy certificates. Balancing plans are a sensitive subject, as the majority of firms rely on balancing for future

[14] Margarida Rodrigues, Mário Franco, The Corporate Sustainability Strategy in Organisations: A Systematic Review and Future Directions, [November 2019], Research, available at https://www.mdpi.com/2071- 1050/11/22/6214

obligations. Yet, an alternate approach to climate contributions without neutralisation claims is gaining popularity. The Corporate Climate Responsibility Monitor also emphasises the importance of companies in tackling the climate problem, highlighting the need for regulators to examine and identify true climate leadership from greenwashing. The objective of the report is to identify and highlight best practices that other firms might adopt, as well as to provide a formal technique for assessing the integrity of significant companies' climate promises. Moreover, the report supports for an urgent acceleration of efforts to discover and scale up deep decarbonisation solutions, emphasising the importance of distinguishing between climate leadership and greenwashing in order to assist ambitious actors and speed decarbonisation.[15]

**16.** Science Based Targets initiative (SBTi), Ernst and Young (EY), Landscape Analysis: Measurement, Reporting And Verification (MRV) Of Science-Based Targets, (NOVEMBER 2023), This examines into the landscape analysis of Measurement, Reporting, and Verification (MRV) of Science Based Targets, highlighting significant findings and activities. It emphasises the critical role companies play in controlling global warming, as well as the research Based Targets Initiative's (SBTi) commitment to allowing firms and financial institutions to set emission reduction targets based on the most recent climate research. Since 2015, the SBTi has played an important role in closing the knowledge gap in the private sector on decarbonisation, assisting in the establishment of relevant and scientifically aligned targets. As of September 2023, over 3,500 companies and financial institutions have established science-based targets using SBTi methods, with another 2,500 planning to do so soon. Once the SBTi has confirmed these standards, corporations must measure and report on progress to improve transparency and accountability. Also, the United Nations High-Level Expert Group (UN HLEG) emphasised the need of publicly tracking progress, which not only builds confidence but also inspires others to make ambitious pledges. This available approach is critical for the market's proper operation and risk mitigation. The SBTi requires enterprises to publicly publish their GHG inventories and set yearly targets for improvement in accordance with the GHG Protocol Corporate Standards reporting criteria. However, while the GHG Protocol is frequently used in corporate GHG accounting, its original aim was not to measure, plan, and track target progress. As the GHG Protocol has recently added a section on target setting, guidelines for measuring and reporting target progress is still restricted to periodic performance inspections and target-related reporting. Along with references to the SBTi and GHG Protocol, the paper emphasises the growing interest of financial markets and regulators in disclosing climate-related information. Notable frameworks including the Task Force on Climate-Related Financial Disclosures (TCFD) and the International Sustainability Standards Board (ISSB)

[15] Thomas Day ET AL., Corporate Climate Responsibility Monitor, [Feburary 2022], available at https://newclimate.org/sites/default/files/2022-06/CorporateClimateResponsibilityMonitor2022.pdf

have gained popularity. Proposed and upcoming worldwide legislation correspond with and build on TCFD and ISSB standards, highlighting the rising relevance of climate-related disclosures.[16]

**17.** Sandra Bernick ET AL., Insights from CDP data to assess progress and drive action on the Sustainable Development Goals, 2021 report,The drive for sustainable development has expanded beyond the conventional jurisdiction of governments, needing active participation from enterprises, sub-regional authorities, finance markets, and other non-state players. Reports from numerous research show that the corporate community is becoming increasingly interested in the SDGs agenda. According to the UN Global Compact's results, virtually all CEOs regard sustainability to be critical to their future success, with a growing recognition of the critical role companies play in attaining the SDGs. Similarly, PwC's survey found that a significant number of global firms included the SDGs in their annual reports, highlighting the rising importance of this agenda. However, converting these ambitions into real activities remains difficult, with just 14% of firms declaring explicit objectives for their contributions to the SDGs, emphasising the lack of practical actions made by businesses in this arena. The adoption of the significant report "Transforming our World: the 2030 Agenda for Sustainable Development" in 2015 represented a worldwide commitment to end poverty and achieve sustainable development by 2030. This commitment has prompted different organisations to address the SDGs, with corporations contributing to these goals through strategic initiatives. For instance, Multi Bintang, a large Indonesian beer maker, launched the "Brew A Better World" strategy, which focuses on water resource protection and effective use. Since 2014, the firm has prioritised internal water efficiency and source protection through thorough Water Stewardship Programmes, while also quantifying its aims with clear SDG-linked KPIs. Also, it seeks to be completely water balanced, returning water to the environment for every unit of water used in beverage manufacturing, which is consistent with SDG 6, Clean Water and Sanitation. Multi Bintang's engagement in watershed action includes a wide range of initiatives, from biopori holes for rainwater retention to large-scale reforestation and river restoration, highlighting the need for communal effort to safeguard watersheds. This dedication has garnered the firm major prizes and recognition for its work in water resource protection, as seen by its membership in the Indonesia Water Coalition, which promotes water security throughout the country. The push to promote the SDGs through sustainable business practices is a worldwide necessity, driving firms to not only report on the SDGs but also incorporate sustainability into their operations. This dual commitment not only

[16] Science Based Targets initiative (SBTi), Ernst and Young (EY), Landscape Analysis: Measurement, Reporting And Verification (MRV) Of Science-Based Targets, (NOVEMBER 2023), available at https://sciencebasedtargets.org/resources/files/SBTi-EY-Landscape-Analysis-of-Measurement-and-Reporting- of-Science-Based-Targets.pdf

promotes progress towards the SDGs, but it also contributes to the wider goal of sustainable development by 2030.[17]

**18.** Anne Huibrechtse ET AL., Sustainable Development Goals, A business perspective, Deloitte, (2018), report, The UN developed the Sustainable Development Goals (SDGs) in 2015, which include 17 global objectives aimed at transforming the world by 2030. They involve important goals such as alleviating poverty, decreasing inequality, and encouraging ethical consumption and production. From a corporate viewpoint, the SDGs provide a unique opportunity to accelerate social impact and contribute to long-term transformation. They provide companies the opportunity to begin meaningful transformation today. In view of our increasingly complex world, distinguished by political and economic volatility, changing consumer tastes, and shifting investment perspectives, the SDGs represent a collaborative effort for sustainable development including corporations, politics, and personal endeavours.
The SDGs provide a concrete and actionable plan for building a better world. Their broad reach strives to promote sustainable development for all, emphasising the idea that accomplishing these global goals is a collective duty. The significance of tackling the SDGs through business, politics, and personal efforts is emphasised. For the sake of present and future generations, everyone must contribute to the preservation and development of our world. The dedication to sustainable development is the outcome of many people working together, rather than the responsibility of a chosen few.For instance, collaborations between local communities and international organisations have shown the capacity to promote good change across many SDGs. For instance, the Women Solar Engineer programme, funded by the Government of India and the Small Grants Programme, empowered women in Honduras by giving knowledge and resources to build solar power plants. This project achieved progress towards a number of goals, including reducing poverty, promoting excellent education, attaining gender equality, and guaranteeing inexpensive and clean energy. The power of such partnerships stems from their capacity to recruit business partners and finance more easily owing to the local support they get. These instances highlight the necessity of cooperation and collaboration between individuals, governments, businesses, and other organisations in achieving the SDGs. Moreover, the commercial case for supporting the SDGs is clear. As an instance, the City of New York collaborated with private enterprises to replace obsolete payphones with smart kiosks, resulting in higher advertising revenue, direct and indirect job creation, and improved public services. This unique cooperation not only supported itself, but also demonstrated the possibility for long-term, lucrative commercial ventures with a good impact on the community and environment. This indicates that incorporating the SDGs

[17] Sandra Bernick ET AL., Insights from CDP data to assessprogress and drive action on the Sustainable Development Goals, 2021 report, available at https://www.cdp.net/en/policy/program-areas/sustainable- development-goals

into corporate plans may create positive change, improve financial sustainability, and benefit both society and the environment.[18]

**19.** Industrial Policy for the Sustainable Development Goals: Increasing the Private Sector's Contribution, OECD (2021), The role of the business sector in achieving the SDGs is critical and diverse. As to the research, firms have the ability to support government and household efforts to advance the SDGs by inventing new goods, decreasing negative externalities, and boosting cross-border benefits. Despite the potential advantages of such contributions, the financial uncertainties connected with sustainability investments might operate as impediments. This emphasises the need for policy interventions to encourage SDG initiatives in the corporate sector. Yet, numerous companies find it economically advantageous to connect their core operations with sustainable practices, potentially leading to corporate development and societal benefit. Sustainability adjustments are viewed as investments that may generate both immediate and long-term profits, needing cultural changes inside organisations. Companies prioritise the SDGs differently across industries, with Good Health, Gender Equality, Decent Work, Industry Innovation, Responsible Consumption, and Climate Action frequently receiving top priority. Moreover, enterprises' participation with the SDGs is impacted by aspects such as economic feasibility, alignment with business operations, and effect measurement via indicators. Various frameworks, such as GRI, SASB, and the SDG Compass, play an important role in assisting businesses to align their activities with the SDGs. Moreover, companies may contribute to social benefits and create beneficial impacts by developing economically viable products and processes, addressing global concerns, and mitigating negative externalities. The data also shows that there is a rise in demand for corporate social responsibility, which is being driven by rising living standards, more access to business information, and a trend towards accountability. Firms may profit from sustainability initiatives in a variety of ways, since sustainability practices are connected to higher creativity, productivity, and a better corporate image. At the aggregate level, the link between corporate social responsibility and financial performance is still uncertain. It is proposed that a granular method be used to analyse corporations' activities in practice, indicating that firms' actions are frequently tied to their fundamental commercial operations, as well as philanthropic donations. Companies centred on sustainability, such as the circular economy and inclusive business models, demonstrate sustainability as an economically feasible alternative. Furthermore, the literature emphasises the significance of

[18] Anne Huibrechtse ET AL., Sustainable Development Goals, A business perspective, Deloitte, (2018), report, available at https://www2.deloitte.com/content/dam/Deloitte/nl/Documents/risk/deloitte-nl-risk-sdgs-from-a- business-perspective.pdf

strong leadership commitment and institutional adjustments to enable strategic contributions to the SDGs.[19]

**20.** Malcolm Preston, Lise Kingo, Make it your business: Engaging with the Sustainable Development Goals, 2015, report, Companies face a new challenge in the shape of the Sustainable Development objectives (SDGs), which include 17 objectives, 169 targets, developing indicators, and new rules. While this is challenging, companies are used to coping with such issues and are expected to incorporate the SDGs into their procedures and operational practices. The SDGs must be embedded in the company culture, with everyday management ensuring that the objectives are possible. PwC emphasises the necessity of integrating the SDGs into everyday practice and management in order to effectively achieve these goals, offering firms a practical approach and assistance free of political hyperbole. Companies should not underestimate the investment required, which includes establishing needs, gaining access to the proper talents, and building the essential tools for effect assessment, goal setting, strategy formulation, operational transformation, and reporting. International corporations are required to comprehend other nations' interests and the national policies in place to achieve them, which necessitates a reconsideration of basic strategies. The SDGs are interrelated, and it is critical for businesses to understand how these interlinkages may have both good and negative consequences. The study shows that there is widespread knowledge and participation with the SDGs, but there is inconsistency in approach and priorities. This underscores the need of clear and targeted direction in inspiring action among the corporate community. However, large and fundamental gaps are projected to exist for the majority, and it will most likely take several years, maybe spanning multiple CEO tenures, before SDG integration becomes regular corporate practice. Outgoing CEOs may seek assurance that their plans for implementing the SDGs will not be reversed by their successors, resulting in the formation of new legacy commitments. This creates two important company imperatives: incorporating the SDGs into everyday business and aligning corporate strategy with national goals, which is likely to gain support from governments and public while also creating more resilient business models. Moreover, the expected slower progress throughout the five-year goal raises concerns, emphasising the importance of constant and personalised company strategy. Furthermore, despite the complexity and constraints, PwC envisions a future in which businesses integrate the SDGs into their operations, producing long-term value that is consistent with sustainable development goals.[20]

[19] OECD (2021), Industrial Policy for the Sustainable Development Goals: Increasing the Private Sector's Contribution, OECD Publishing, Paris, https://www.oecd-ilibrary.org/industry-and-services/industrial-policy-for-the-sustainable-development-goals_2cad899f-en

[20] Malcolm Preston, Lise Kingo, Make it your business: Engaging with the Sustainable Development Goals, 2015, report, available at https://www.pwc.com/gx/en/sustainability/SDG/SDG%20Research_FINAL.pdf

**21.** Fatima Afzal, Benson Lim, Organizational Factors Influencing the Sustainability Performance of Construction Organizations, [August 2022], The research "Organisational Factors Influencing Sustainability Performance" investigates the essential elements that influence sustainable performance in the construction sector. In order to collect rich, qualitative data, a thorough survey strategy was used, reaching out to management staff using random sampling. A total of 42 valid responses were gathered, yielding a response rate of 22.45%, which is regarded fair in the context of the construction sector. The sample profile shows a wide range of corporate ownership, with 30 privately held and 9 publicly owned businesses participating. The average firm age was 54.5 years, with a mix of medium and large-sized companies. Respondents, especially at the senior management level, indicated substantial working experience in the Australian construction business, ranging from 5 to 37 years, with 83.3% having 16 to 30 years of experience. The structural equation modelling (SEM) partial least squares (PLS) technique was used in the research, with data analysis carried out using Smart PLS 3.0 statistical software. This technique was chosen because it was appropriate for the exploratory character of the research, could analyse complicated interactions with a lower sample size, and was distribution-free. To examine construct validity and explanatory power, the study used confirmatory factor analysis (CFA), followed by path analysis approaches. To assure validity, factor loading had to be more than 0.70, while Cronbach's alpha was predicted to fall between 0.6 and 0.90. The study's emphasis on extensive statistical analysis and methodological rigour was clear from its use of well-established principles and frameworks. The integration of organisational elements and accompanying measuring items demonstrated a thorough approach to conceptualising the study's components, which was consistent with the exploratory and statistical character of the research. This methodological technique was comparable to those used in social science, corporate marketing, organisational behaviour management, and construction management, emphasising the strength of the study's analytical framework. The research used a comprehensive and rigorous research approach to give an in-depth knowledge of the interaction between organisational characteristics and sustainability performance in the construction sector, eventually giving useful insights to the field. While it acknowledged several limitations, such as the exploratory character of the research and the relatively small sample size, it laid the groundwork for future research into the complex dynamics of sustainability performance inside construction organisations.[21]

[21] Fatima Afzal, Benson Lim, Organizational Factors Influencing the Sustainability Performance of Construction Organizations, [August 2022], Research, available at https://www.mdpi.com/2071-1050/14/16/10449

**22.** Svetlana Drobyazko ET AL., Factors Of Influence On The Sustainable Development In The Strategy Management Of Corporations, [January, 2020], It emphasises the importance of market orientation and available resources in shaping business strategy and efficiency, meaning that a company's strategic management orientation is critical to improving its overall performance. The research adopts a methodological approach that draws on major scientific papers in strategic management and sustainable development, as well as expert judgements and statistics reports. This thorough technique serves as the foundation for analysing a company's level and rate of long-term growth, taking into account both its potential and the effect of many internal and external factors. The global vehicle market exemplifies the economic performance and sustainability issues addressed, with total car exports fluctuating throughout time. In 2016, the worldwide market was predicted to be worth $698.2 billion, up 2.7% from the previous year. This amount climbed to 744 billion dollars in 2018, a 5.1% rise from 2014. Europe has emerged as a key leader in automobile exports, surpassing other continents in 2015 with a total of 380.6 billion dollars. However, by 2018, the export proportions had shifted, with Europe, Asia, and North America exporting 402.7 billion dollars, 24.6%, and 19.0%, respectively. Notably, Germany emerged as the leading exporter, demonstrating the vitality and competitiveness of the global automobile sector. The report further addresses the elements that influence sustainable development within the context of strategic management, emphasising the need of instruments for managing sustainable development in the face of globalisation and environmental volatility. It emphasises that sustainable corporate development is not continuous, but rather depends on a variety of internal and external factors. Moreover, it presents an integrated indicator formula for analysing the impact of all elements on sustainable development, with the goal of providing a more objective assessment of corporate strategic management procedures that assure sustainability. Also, stakeholder capitalism is emphasised as a critical component that promotes innovation and supports greater collaboration between companies and academics. The general emphasis is on the dynamic interaction of internal and external forces to ensure long-term growth in an ever-changing global economic context.[22]

**23.** Björn Mestdagh ET AL., A Drivers Framework of Organizational SDG Engagement, [January 2024], The paper "A Drivers Framework of Organisational SDG Engagement" examines organisational involvement with the United Nations SDGs and its implications for sustainable business practices. It points out the relevance of the SDGs and their role in promoting sustainable environmental, social, and

[22] Svetlana Drobyazko ET AL., Factors Of Influence On The Sustainable Development In The Strategy Management Of Corporations, [January, 2020], Available at https://www.researchgate.net/publication/339068046_FACTORS_OF_INFLUENCE_ON_THE_SUSTAINABLE_DEVELOPMENT_IN_THE_STRATEGY_MANAGEMENT_OF_CORPORATIONS

economic development. The authors observe the rising involvement with the SDGs across various organisations, indicating an expected shift in organisational strategies and activities. The concept of Organisational Sustainability (OS) distinguishes this involvement from standard corporate perspectives, emphasising responsibility for environmental and societal implications at the organisational level. Also, it investigates the problems and limits of academic research on organisational SDG involvement, highlighting the need for stronger theoretical underpinnings and a better understanding of the determinants of organisational engagement with SDGs. They indicate a driving paradigm for organisational involvement with the SDGs, with morality, efficiency, and legitimacy as core drivers. They claim that these factors are distinct from Corporate Sustainability (CS) and CSR, leading to a more nuanced understanding of organisational SDG involvement. Morality is described as a crucial motivation, with organisations participating with the SDGs for moral and ethical grounds, aligning with what is right. Another significant inspiration is efficiency, with organisations seeking economic gains, competitive advantage, and strategic value from SDG contribution. Also, the importance of legitimacy as a motivator is highlighted, with organisations engaging with SDGs to perform environmental commitments while also gaining institutional legitimacy. It also emphasises the interaction of these factors, as well as the possibility of many variables influencing organisational involvement at the same time, demonstrating the complex character of SDG engagement. It further contains an area on research needs and contributions, which addresses the need for a strong conceptual understanding of organisational SDG contribution and proposes a framework of drivers to fill gaps in literature. The framework's universality and integration are highlighted, emphasising an inclusive approach that applies to all sorts of organisations while avoiding repetition. Moreover, the authors discuss indivisibility, emphasising the complex and dynamic character of organisational involvement with SDGs, where various motivations may predominate at different phases of organisational growth. The limits and future research suggestions part supports for the operationalization and manifestation of organisational SDG involvement, with a focus on distinct types of organisations and their different engagement factors.[23]

**24.** Kaisa Manninen, Janne Huiskonen, Factors influencing the implementation of an integrated corporate sustainability and business strategy, [April 2022], Corporate sustainability is essential for companies in order to solve global sustainability concerns and promote sustainable growth. This necessitates connecting the company's perspective with a broader knowledge of sustainability, which includes societal and environmental factors. Still, executing an integrated business plan aligned with sustainability principles presents substantial obstacles particularly in terms of addressing global

[23] Björn Mestdagh ET AL., A Drivers Framework of Organizational SDG Engagement, [January 2024], Research, available at https://www.mdpi.com/2071-1050/16/1/460

sustainability concerns pertinent to the organisation. Numerous companies struggle to adequately balance corporate success and the progress of sustainable development. For proper execution, it is critical to evaluate a variety of aspects that might impact the integrated strategy, such as organisational and personnel success conditions, internal and external activities that advance implementation, and market circumstances. The research used a bottom-up data analysis technique to understand the execution of an integrated strategy from the perspective of employees. The technique included developing in-vivo codes to define concepts based on the language spoken by the participants, followed by identifying more stable and active components required for effective implementation. The data analysis demonstrated that integrated strategy implementation is a continuous and long-term process that is heavily impacted by contextual factors such as market circumstances. These findings highlight the complexities and continuing nature of sustainability plan implementation, providing attention on the critical importance of contextual elements in the process. It also examined the nature of corporate sustainability, sustainable business strategies, and the link between corporate sustainability and organisational culture. Understanding the employee's position within the firm and their participation with sustainability concerns are major themes, with the research focusing on workers' individual experiences, understanding, and contributions to promoting sustainability inside their organisation. Overall, the research provides a thorough knowledge of integrated strategy implementation, shining light on the critical elements and contextual aspects that affect the process. The research findings not only help to establish a conceptual framework for sustainability plan execution, but they also give useful insights to companies looking to include sustainability into their core business strategies. The research emphasises the need of taking into account a wide variety of elements, from internal organisational circumstances to external market impacts, when executing an integrated business plan based on sustainability principles. Moving forward, the study asks for more detailed experimental work and emphasises the need for more research to help companies effectively turn integrated strategy into action, thus encouraging sustainable development activities inside organisations.[24]

## 1.2. RESEARCH PROBLEM

Even though a lot of companies have adopted sustainability measures, there is still much to learn about how well these effort can address climate change and advances the larger SDGs. In order to better understand this important subject, this study looks at how different corporate sustainability initiatives by companies affect both the mitigation of climate change and the overall accomplishment of the SDGs.

[24] Kaisa Manninen, Janne Huiskonen, Factors influencing the implementation of an integrated corporate sustainability and business strategy, [April 2022], Research, Available at https://www.sciencedirect.com/science/Research/pii/S0959652622006709

## 1.3. RESEARCH OBJECTIVES

1. Analyse the economic, regulatory, and reputational factors motivating companies to take climate change action, as well as their relative influence and industry variations.

2. Assess the impact of various diverse corporate sustainability strategies across industries on mitigating climate change and advancing relevant SDGs, with a focus on both emission reduction and overall contributions.

3. Explore how corporate sustainability actions focused on climate change can help advance the SDGs beyond climate action, including potential co-benefits, trade-offs, and broader societal impact.

4. Identify and analyse the key internal and external factors influencing the effectiveness of corporate sustainability initiatives in achieving measurable progress towards climate change mitigation and SDG fulfilment.

5. Create reliable recommendations for key stakeholders such as companies, policymakers, investors, and civil society organisations to improve their contributions and collaboration in achieving both climate change mitigation and boarder SDG goals.

## 1.4. HYPOTHESIS

Companies with strong economic, regulatory and reputational motivations for climate action will have more effective sustainability strategies and make more progress towards mitigating climate change and advancing relevant SDGs than companies with weaker motivations.

## 1.5. RESEARCH QUESTIONS

1. what are the economic, regulatory, and reputational factors motivating companies to take climate change actions across industries?

2. How do corporate sustainability strategies in different industries impact climate change mitigation and SDG achievement, including emission reduction and broader contributions?

3. How do corporate sustainability actions addressing climate change help achieve other SDGs besides reducing emissions?

4. What factors impact the effectiveness of corporate sustainability initiatives for climate change mitigation and SDG progress?

5. What reliable recommendations can companies, policymakers and stakeholders make to improve climate action and SDG achievement?

## 1.6. SCOPE AND RELEVANCE OF THE STUDY

In this research, contributions made by companies to particular SDGs (such as SDG:13 Climate Action and SDG 7: Affordable and Clean Energy) related to climate change action are investigated. It evaluates different sustainability strategies, determines the important variables affecting their impact, and evaluates how well they work to cut greenhouse gas emissions and promote sustainable practices.

This research delves into a highly relevant topic: the ways in which firms can take part in the fight against climate change and towards the achievement of SDGs. Climate change poses a significant and urgent threat to the entire world, and companies have a substantial role in contributing to this issue. It is crucial to comprehend how individuals might shift from contributing to the problem to becoming contributors to the solution. The research aims to analyse the economic, legal, and reputational benefits that drive companies to address climate change. Additionally, it will examine the effectiveness of various other sustainability strategies across various industries. The research will investigate how these measures can have positive impacts on other Sustainable Development Goals (SDGs), therefore supporting a broader approach to sustainability, rather than only focusing on climate change mitigation. The primary objective of this research is to identify possibilities for improved collaboration among companies, governments, investors, and civil society organisations, all of which play a vital part in achieving a sustainable future.

## 1.7. RESEARCH METHODOLOGY

The methodology of this research is doctrinal. The study is an analysis of existing legal and scholarly materials related to companies, climate change, and relevant SDGs.

The study would be based on the data collected from primary and secondary sources. Primary sources of data would include national and international laws, regulations, policies, corporate reports, sustainability standards, and key court rulings addressing climate change and related SDGs. Secondary sources would include Academic Journals, Books, reports from international organisations, NGOs, online sources, etc.

## 1.8. CHAPTERISATION

- **First Chapter – Introduction**

This paper discusses the introduction, research objectives and methodology for answering research questions.

- **Second Chapter- The role of Corporate Social Responsibility in achieving Sustainable Development Goals: A Focus on climate change mitigation**

The chapter cautiously investigates the critical role of Corporate Social Responsibility (hereinafter CSR) in furthering the SDGs, with a specific emphasis on climate change mitigation. It describes CSR as a management concept that incorporates social and environmental issues into company operations, using definitions from the United Nations Industrial Development Organisation (UNIDO) and Harvard company School. The chapter examines the history of CSR, showing its transition from charity to strategic business practice and demonstrating firms' greater emphasis on social effect.

It also covers India's mandated CSR laws under the Companies Act of 2013. The chapter emphasises the interconnectivity of social, environmental, and economic well-being in attaining global sustainability, highlighting the synergy between CSR and SDGs, and puts light on India's proactive integration of CSR with national development strategies. Also, it emphasises the need of solving global difficulties such as climate change, resource depletion, and social inequities, highlighting the critical role of CSR in addressing these serious issues. In all, it provides detailed insights into how companies' CSR initiatives contribute to global sustainability, emphasising the importance of corporate contributions to taking on major global concerns.

- **Third Chapter- Companies and climate change action: a landscape analysis**

This chapter covers the diverse realm of company responses to climate change. We'll look at the various approaches companies use, from establishing aggressive carbon targets to adopting sustainable practices. We will also look at the range of engagement, from modest participation to industry leadership.

Recognising that industry differences have a big influence on climate action, this chapter will look into how different industries are addressing this global challenge.

To better understand the motivating factors behind these company activities, This look at why firms want to address climate change. The motivations may be economic, driven by cost-cutting possibilities and market needs. Regulatory pressures and changes in the legal framework will also be discussed. Finally, reputation matters, and we'll look at how a company's environmental image might impact its behaviour. We'll wrap off this chapter with an overview of existing studies on corporate sustainability's effectiveness in addressing climate change. It will emphasise the important facts concerning what works and what doesn't, as well as recommend opportunities for further research.

- **Fourth chapter- Evaluating impact: different strategies and industry focus**

This chapter examines how companies are responding to climate change, taking into account different methodologies, levels of engagement, and industry variations. It look at the reasons behind these company initiatives, including economic rewards, regulatory pressures, and reputational concerns. conclude out this chapter with an overview of existing studies on corporate sustainability's effectiveness in addressing climate change. This overview will highlight the important facts concerning what works and what doesn't, as well as recommend opportunities for more study.

- **Fifth chapter- Beyond mitigation: Contribution to broader SDGs**

This chapter examines the links between corporate climate action and the accomplishment of Sustainable Development Goals (SDGs) beyond SDG 13 (Climate Action). It investigates the possible co-benefits of tackling climate change for SDG 7 (Affordable and Clean Energy), SDG 8 (Decent Work and Economic Growth), and SDG 12 (Responsible Consumption and Production).Transitioning to renewable energy sources helps improve access to inexpensive and clean energy, a major driver for sustainable development. Climate action may also provide green jobs and skill development, contributing to decent work and economic growth. Also, sustainable supply chain management and circular economy methods connected with climate action may promote responsible consumption and production patterns.

While addressing these linked SDGs, corporate sustainability efforts that confront climate change may have a greater beneficial influence on social, economic, and environmental aspects of sustainable development, emphasising the necessity of an integrated approach to corporate sustainability.

- **Sixth chapter- Key factors influencing effectiveness**

This chapter highlights and analyses the important elements that determine the efficacy of corporate sustainability activities in terms of climate action and progress towards the SDGs. The chapter examines at both internal and external variables influencing the effectiveness of these initiatives. On the internal factors, the chapter investigates the importance of leadership commitment, stakeholder involvement, transparency policies, and resource allocation inside the organisation. It looks into how strong leadership, meaningful stakeholder involvement, and honest reporting on sustainability activities might influence the execution and effectiveness of corporate sustainability programmes.

On the external factors, the chapter examines the impact of government policies, laws, consumer expectations, and access to technology and financing. It examines how the larger enabling environment, such as supporting legislative frameworks and market incentives, might help or impede the efficacy of corporate sustainability programmes in addressing climate change and advancing the SDGs. The chapter also takes into account industry-specific issues such as technical feasibility, resource availability, and market dynamics, which can differ between sectors and define the unique sustainability problems and opportunities that companies face.

- **Seventh chapter- Conclusion and Recommendations**

This Final chapter makes proposals for increasing corporations' contributions to climate change action and the accomplishment of the SDGs. Drawing on the research's primary results, the chapter summarises the success of various corporate sustainability initiatives in tackling climate change and driving progress towards the SDGs, as well as the essential elements influencing their impact. The chapter emphasises the need of successful company sustainability strategies in realising a sustainable future. It emphasises companies' considerable ability to affect good change, not only in climate change mitigation but also in advancing the broader sustainable development goal.

Companies that perform comprehensive sustainability plans may use their resources, skills, and influence to promote revolutionary change on economic, social, and environmental levels. The recommendations provided in this chapter aim to assist companies improve the impact of their sustainability initiatives by addressing both internal and external variables that influence their success. The chapter provides practical advice on increasing leadership commitment, stakeholder engagement, transparency, resource allocation, and navigating changing policy, regulatory, and market landscapes to amplify the private sector's contribution to a more sustainable and equitable future.

# CHAPTER 2

# THE ROLE OF CORPORATE SOCIAL RESPONSIBILITY IN ACHIEVING SUSTAINABLE DEVELOPMENT GOALS: A FOCUS ON CLIMATE CHANGE MITIGATION

## 2.1 INTRODUCTION

### 2.1.1 Defining Corporate Social Responsibility (CSR)

**UNIDO Definition of CSR**: The United Nations Industrial Development Organization define CSR as "Corporate Social Responsibility is a management concept whereby companies integrate social and environmental concerns in their business operations and interactions with their stakeholders. CSR is generally understood as being the way through which a company achieves a balance of economic, environmental and social imperatives ("Triple-Bottom-Line - Approach"), while at the same time addressing the expectations of shareholders and stakeholders. In this sense, it is important to draw a distinction between CSR, which can be a strategic business management concept, and charity, sponsorships or philanthropy".[25]

**Harvard Business School (HBS) define CSR:** "The idea that a business has a responsibility to the society that exists around it. Firms that embrace CSR are typically organized in a manner that empowers them to act in a socially responsible way to positively impact the world. It's a form of self-regulation that can be expressed in initiatives or strategies, depending on an organization's goals".[26]

**2.2 THE EVOLUTION OF CSR:** CSR has been practiced for centuries, with organisations giving back to society in a variety of ways such as food, clothing, education, shelters, skill development, and so on. However, CSR was not defined until 1953, when American economist 'Howard Bowen' released the book 'Social Responsibilities of the Businessman'. In this work, Bowen noticed companies' enormous influence and recognised that their activities had a tangible impact on society. Howard R. Bowen was Grinnell College's president from 1955 to 1964. The Social Responsibilities of the Businessman, published in 1953, is widely regarded as the basis for the study of corporate social responsibility.[27]

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[25] CSR, United Nations Industrial Development Organization, 2024, Available at https://www.unido.org/our-focus-advancing-economic-competitiveness-competitive-trade-capacities-and-corporate-responsibility/corporate-social-responsibility-market-integration

[26] Tim Stobierski, What Is Corporate Social Responsibility, August 8, 2023, Available at https://online.hbs.edu/blog/post/types-of-corporate-social-responsibility

[27] Doug Caulkins, President Howard Bowen & Corporate Social Responsibility (December, 2013), Available at https://www.grinnell.edu/news/president-howard-bowen-corporate-social-responsibility

The concept of CSR is based on the idea that companies give back to society as they expand and prosper. Companies rely on society for resources such as raw materials and human capital. Companies give back to society by engaging in CSR initiatives.

Corporate Social Responsibility (hereinafter CSR) refers to the effort and actions that corporations do to address issues such as social causes and development, the environment, disaster aid, and community support. Corporate Social Responsibility was made essential for Indian Companies by an Act in 2013. The Companies Act 2013 also required companies to submit their CSR reports alongside their annual reports and Business Responsibility Reports (BRRs). The Ministry of Corporate Affairs also tracks CSR-related expenditures made by companies according to the companies Act of 2013.[28]

## 2.3 CSR DEFINITION AS PER COMPANIES ACT

In India, the Ministry of Corporate Affairs, Government of India, notified Section 135 of the Companies Act of 2013, as well as the Companies (Corporate Social Responsibility Policy) Rules, 2014. Furthermore, while proposing the Corporate Social Responsibility Rules under Section 135 of the Companies Act of 2013, the Chairman of the CSR Committee stated the following Guiding Principle: "CSR is the process by which an organisation thinks about and evolves its relationships with stakeholders for the common good, and demonstrates its commitment in this regard by adopting appropriate business processes and strategies". Mandatory CSR provisions were applicable on April 1, 2014, for companies with certain profit, turnover, or valuation.[29]

There have been historic decisions that set important precedents for attaining certain SDGs, most notably SDG 13: Climate Action. In the ***Vellore Citizens Welfare Forum v. Union of India (1996)***[30] case. Although precedes the SDGs, this case established concepts critical to accomplishing SDG 13. The court established two major doctrines: the Polluter Pays Principle and the Precautionary Principle. The Polluter Pays Principle encourages environmental accountability, which aligns with SDG 13's emphasis on incorporating climate action into national policy. The Precautionary Principle emphasises proactive environmental preservation, which is another major part of SDG 13. These principles set legal precedents that encourage environmental responsibility and preventative action, both of which are required to achieve climate action objectives and other SDGs based on environmental sustainability.

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[28] Doug Caulkins, President Howard Bowen & Corporate Social Responsibility (December, 2013), Available at https://www.grinnell.edu/news/president-howard-bowen-corporate-social-responsibility
[29] Rashi Rastogi, CSR Rules,2014 (5June,2020) Research, Available at https://taxguru.in/company-law/csr-section-135-companies-act-2013-csr-rules-2014.html#google_vignette
[30] Vellore Citizen Welfare Forum V/S Union Of India, Air 1996(5) SCC 647 (Supreme Court)

## 2.4 LINKING CSR TO THE SUSTAINABLE DEVELOPMENT GOALS

Sustainable development is concerned with how to use restricted resources for the benefit of humanity, allowing for economic and social progress. This development is critical to guaranteeing the control of hazards and pollutants from traditional organisational operations, among other things. Sustainability encompasses numerous aspects, including environmental preservation, ecosystem services, economic and financial concerns, social issues, and operating licences, among others. The SDG framework consists of seventeen goals and 169 implementation methods. In terms of SDGs and CSR, India has achieved significant progress in areas such as universal education, gender equality, and economic and environmental challenges. India's healthcare industry is also improving. The Indian government is currently attempting to incorporate its efforts to achieve the SDGs through CSR.[31]

It is established that CSR and SDGs are interconnected much like two components of DNA. CSR was primarily understood to be philanthropic social engagement by organisations, including a company's charitable contributions, while sustainable development is a productive method of developing an adaptive society by putting technology to the best use of social welfare with the goal of improving citizens' environmental and economic values. As our globe encountering significant economic, social, and environmental difficulties, companies cannot risk compromising the future by failing to tackle the issues that threaten the company environment in which they operate. Sustainability is essential in providing a comprehensive approach to organisational management that is focused on developing and optimising long-term social, environmental, and economic values. As a result, this has opened the path for effectively integrating CSR with sustainable development, with sustainability and responsibility now seen as two complimentary and critical components of CSR.[32]

On September 25, 2015, 193 nations approved the Sustainable Development Goals (SDGs) as part of their mission to eliminate poverty, protect the environment, and promote prosperity for everyone. The 17 SDGs seek to achieve 169 goals by 2030. India, along with other nations, signed a statement on the Agenda 2030. However, achieving the goals may not be attainable only through government effort; it will require a high degree of collaboration among the government, corporate sector, and civil society. The SDGs and the Indian CSR rule were both implemented/formulated at the same time and appear to have enormous potential for developing an integrated sustainable growth model. Schedule VII expressly provides

[31] Norma Schönherr ET AL., Exploring the Interface of CSR and the Sustainable Development Goals Vol 24 (2017), Available at https://www.researchgate.net/profile/Norma-Schoenherr/publication/323241769_Exploring_the_interface_of_CSR_and_the_Sustainable_Development_Goals/links/5b24e2c80f7e9b0e374b7fbe/Exploring-the-interface-of-CSR-and-the-Sustainable-Development-Goals.pdf

[32] ElAlfy, A ET AL., Scoping the Evolution of Corporate Social Responsibility (CSR) Research in the Sustainable Development Goals (SDGs) Era. *Sustainability* 2020, *12*, 5544. https://doi.org/10.3390/su12145544

corporates with ultimate direction for CSR efforts, while the SDGs are measurable aims and results from CSR projects.

### 2.5 THE IMPORTANCE OF SDGs IN A CHANGING WORLD

The world is at a crossroads, grappling with the interconnected challenges of climate changes, resources depletion, and societal inequalities. The United Nations adopted the SDGs in 2015 as a blueprint for navigating this complexity and achieving a more just and sustainable future. Within this ambitious framework, the role of companies becomes increasingly important. Beyond their economic role, they have the potential to be powerful positive change agents, influencing resources use, emission, and societal behaviours. This Study Investigates companies' contributions to achieving the SDGs, with a particular focus on their efforts in climate change action. Humanity faces an existential threat from climate change, which calls for immediate and widespread response. Companies have a huge responsibility to reduce climate change and move towards a sustainable future since they are major emitters and resource consumers.[33]

In the case of ***Narmada Bachao v. Union of India***[34], In their fight against the Sardar Sarovar Dam project, the Narmada Bachao Andolan called into question the concept of unchecked development. They urged against exceeding the natural world's capacity to deal with the project's impact, even if measures were taken to mitigate the damage. They believe that progress should not be accompanied by significant environmental deterioration. Instead, they pushed for a more sustainable method that achieves development while causing minimum damage to the fragile balance of the environment.

Subsequently in the case of ***N.D Jayal vs. UOI***[35] case the SC recognised that environmental protection has an unbreakable connection to the Indian Constitution's provision of the right to life Article 21. This important ruling established sustainable development as a legal necessity. The court's involvement in this case was important because it helped establish a means to accomplish economic advancement without compromising the sustainability of the environment.

The Supreme Court held in the ***L.K. Koolwal vs State Of Rajasthan And Ors***[36] case that poor sanitation is a severe health risk. They recognised that living in unsanitary circumstances gradually damages people's health, infringing on their right to life under Article 21 of the Constitution. This ruling emphasises that the right to a clean and healthy environment is a necessary component of the fundamental right to life.

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[33] Tom Cernev, Richard Fenner, The importance of achieving foundational Sustainable Development Goals in reducing global risk, Futures, Volume 115, 2020, https://www.sciencedirect.com/science/Research/abs/pii/S0016328719303544

[34] Narmada Bachao Andolan Vs Union Of India, Air 2000 Supreme Court 3751

[35] N.D Jayal vs. UOI, AIR 2004 Supreme Court 867

[36] L.K. Koolwal vs State Of Rajasthan And Ors, AIR1988RAJ2

Despite the fact that the SDGs provide a promising route to a sustainable future, companies' failure to meet their targets has a snowball effect that exacerbates the climate catastrophe. Reliance on fossil fuels and non-sustainable activities such as deforestation contribute to the increase of greenhouse gas emissions, which is the main cause of global warming. Our capacity to respond to the increasing risks posed by climate change is hampered by a lack of investment in clean technology and adaptation measures. communities are also vulnerable to water shortages brought on by climate change because they lack access to sanitary facilities and clean water as a result of unsustainable water management. Socially and economically marginalised populations are frequently disproportionately affected by these effects, which exacerbates inequality and puts their well-being at risk. Companies that reject the SDGs not only impede the development of a sustainable future but also aggravate the very climate catastrophe that they are supposed to be mitigating. We cannot create a future that is more robust for everyone unless we work together and have a common commitment to these objectives.

# CHAPTER 3

# COMPANIES AND CLIMATE CHANGE ACTION: A LANDSCAPE ANALYSIS

This chapter focuses on studying the Company response landscape about climate change and sustainability. The chapter examines the many strategies employed by firms, emphasising the variances and levels of involvement relevant to each industry. The chapter tries to evaluate the success of corporate sustainability activities by examining the underlying motives and factors that drive company action, including economic factors, regulatory pressures, and reputation management.

Additionally, its objective is to pinpoint areas of study that have not been adequately addressed and to outline potential future paths in the field of corporate climate change action. Moreover, the chapter emphasises the necessity of collaborative initiatives, partnerships, and stakeholder involvement in driving systemic change towards a more sustainable future.

The chapter examines how companies may help achieve the Sustainable Development Goals (SDGs), emphasising how they can help combat climate change. Begins by describing the diverse approaches and levels of engagement companies have in climate change, emphasising differences between industries. The main forces for Companies' acceptance of sustainability are then discussed, including financial considerations, legal requirements, and reputational issues.

## 3.1 NAVIGATING THE CORPORATE RESPONSE LANDSCAPE

### 3.1.1 VARIOUS APPROACHES AND INDUSTRY VARIATIONS

This offers important insights into how companies contribute to the SDGs and uncovers noteworthy trends and patterns in company engagement with the SDGs. The research showed that 304 of the 500 analysed companies have expressed their participation with the SDGs on their websites. However, the manner to this interaction vary enormously across these organisations. In particular, a sizable proportion (32.6%) of firms chose to match current company practices with the relevant SDGs rather than aggressively adopting new initiatives. This shows that these firms are working to ensure that their existing operations and strategy are consistent with the SDGs' values and aims. Also, the survey showed that just 22.8% of firms have created concrete actions or strategies to address specific SDGs.

This shows that these organisations have taken a proactive and purposeful approach to addressing the SDGs through focused activities and programmes. Plus, it is important to note that just 0.2% of firms have established procedures and instruments expressly for evaluating and measuring their progress towards the SDGs. This indicates a very small percentage of organisations doing extensive and organised assessments of their contributions to the SDGs, emphasising the need for stronger monitoring and evaluation methods in the business sector.[37]

The research's results show considerable geographically differences in how firms engage with the Sustainable Development Goals (SDGs), with European-based corporations emerging as leaders in their commitment to the SDGs. In contrast, companies with headquarters in the United States and China had lower levels of participation. The higher levels of participation among European firms might be linked to a variety of factors, including legislative environments that prioritise sustainability, a long tradition of corporate social responsibility, and even a larger emphasis on stakeholder value generation. These firms may have more thoroughly integrated sustainable practices into their operations, in line with the SDG principles.

Corporations headquartered in the United States and China, on the other hand, may exhibit lower levels of engagement due to factors such as differing regulatory landscapes, varying levels of awareness and prioritisation of sustainability issues, or different business models that do not place as much emphasis on sustainability. These regions might include enterprises that prioritise traditional economic measures above wider social and environmental impacts. Also, the differing amounts of attention paid to individual SDGs by firms reflect diverse objectives and interests across areas. SDGs 8 (Decent Work and Economic Growth) and 13 (Climate Action) are receiving more focus, probably due to their direct link to company operations, economic development, and global environmental issues. SDGs 2 (Zero Hunger) and 14 (Life Below Water), which got less focus, may be considered as less immediately connected to urgent economic imperatives or may need alternative forms of initiatives that are more difficult to integrate into corporate plans.[38]

In all, regional variations in participation with the SDGs and attention to individual objectives highlight the relevance of context, rules, values, and priorities in shaping company behaviour. Understanding these interactions enables governments, corporations, and other stakeholders to align interests, raise awareness, and promote more comprehensive involvement with the SDGs across regions and industries, resulting in a more sustainable and inclusive global development agenda.[39]

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[37] Johannes W.H. van der Waal, Thomas Thijssens, Karen Maas, The innovative contribution of multinational enterprises to the Sustainable Development Goals, Journal of Cleaner Production, Volume 285, 2021, https://doi.org/10.1016/j.jclepro.2020.125319.

[38] Sudipta Bose, Habib Zaman Khan, Sustainable development goals (SDGs) reporting and the role of country-level institutional factors: An international evidence, Journal of Cleaner Production, Volume 335, 2022, https://doi.org/10.1016/j.jclepro.2021.130290.

[39] Lan Song ET AL., How much is global business sectors contributing to sustainable development goals?, Sustainable Horizons 1 (2022),Research, Assessed at https://www.sciencedirect.com/science/Research/pii/S2772737822000074

The examination of various techniques and industry differences within the field of Corporate Purpose reveals a complex environment in which different procedures and views overlap. This in-depth examination digs into the complexities of how different sectors perceive and implement Companies Purpose, revealing a rich tapestry of ways for connecting company aims with social requirements. By digging into the complexities of these many methods, one can see the rich network of ideas and frameworks that support the company Purpose activities across industries. As the review continues, it becomes clear that no single method dominates the Companies Purpose landscape; rather, a combination of regulatory, business-oriented, and leadership-focused strategies emerge as important change drivers across companies. Each strategy has its own set of traits and implications, influencing the progress of Company Purpose adoption in different ways.

The regulatory-oriented approach, for example, emphasises structural reconsideration of legal and financial components inside firms, pushing for institutional design that prioritises purpose in decision-making processes. whereas company-oriented methods see Company Purpose as a dynamic strategy that not only improves social well-being but also generates long-term revenue maximisation and promotes creativity in business models. Meanwhile, leadership methods focus on reshaping organisational cultures, encouraging emotional involvement among stakeholders, and supporting socio-environmental practices as essential components of Company Purpose execution. These various methods highlight the flexibility and adaptability of Company Objective frameworks, demonstrating how organisations may modify their strategy to distinct industries. In addition, the analysis emphasises the need for a comprehensive understanding of Company Objective that goes beyond conventional frameworks such as the triple bottom line and Corporate Social Responsibility. It emphasises the significance of incorporating purpose-driven strategies into the heart of company operations, therefore operationalizing ideas that link economic, environmental, and social factors with overall sustainable development objectives. By delving into the complexities of various methodologies and sector variants, this research not only sheds light on the changing environment of the company Objectives, but also makes a compelling argument for companies to adopt purposeful practices that promote both profitability and societal impact. Companies may manage the difficulties of today's business environment by exploring these techniques in depth, using Company Objective as an inspiration for good transformation and long-term value development.[40]

### 3.1.2 LEVELS OF ENGAGEMENT

[40] Dayana Jimenez, ET AL., A Review of Corporate Purpose: An Approach to Actioning the Sustainable Development Goals (SDGs), [April, 2021], Research, available at https://www.mdpi.com/2071-1050/13/7/3899

In the context of corporate purpose and sustainability, the term "levels of engagement" can refer to a variety of concepts. It can be a reference to the various degrees of dedication and engagement that businesses exhibit while tackling environmental and societal issues. These levels might include:[41]

1. Compliance: At this stage, businesses focus on sustainability and corporate social responsibility mainly to meet legal requirements and industry norms. Rather of taking proactive measures, the emphasis is on fulfilling the bare minimal criteria.

2. Operational integration: this stage entails incorporating sustainable practices into the main business processes, such as resource allocation, supply chain management, and product design. At this point, businesses integrate sustainability into their daily operations and move beyond simple compliance.

3. Strategic Innovation: At this stage, companies actively look for ways to promote innovation and provide value via environmentally friendly procedures. This entails creating new goods, services, and business models that improve both financial performance and the environment and society.

4. Advocate and leadership: Businesses that participate at this highest level actively promote policy modifications, industry transformations, and advancements in society. They could commit to challenging environmental and social goals, participate in public discussions about sustainability, and assume leadership positions in industrial projects.

   These engagement levels show a development from simple obedience to proactive change-driven leadership. Organisations situated within this spectrum exhibit differing levels of dedication and influence towards advancing corporate social responsibility and sustainable development endeavours.[42]

   In general, companies tend to invest more in sustainability initiatives at higher levels of engagement, specifically at the levels of strategic innovation, advocacy and leadership.

## 3.2 MOTIVATION AND DRIVERS FOR ACTION

### 3.2.1. ECONOMIC FACTORS

The current increase in company commitments to climate change has been driven by a variety of economic reasons that are transforming the company's environment. Financial consequences are an

[41] Dayana Jimenez, ET AL., A Review of Corporate Purpose: An Approach to Actioning the Sustainable Development Goals (SDGs), [April, 2021], Research, available at https://www.mdpi.com/2071-1050/13/7/3899
[42] Supra 40.

important concern, as firms confront the task of aligning their operations with ambitious climate change mitigation objectives, which will necessitate major investment and resource allocation while potentially resulting to long-term savings and access to new markets. Market dynamics are critical, with proactive climate action allowing companies to gain a competitive advantage, attract environmentally conscious consumers and investors, and comply with changing regulatory frameworks.[43]

Also, the economic consequences of climate change are becoming clearer, emphasising the importance of resilience and adaptation in corporate plans. Consumer behaviour and preferences are also affecting company climate action, as companies incorporate sustainability into their brand identity and marketing strategies to increase consumer loyalty and demand for sustainable products and services. As a critical mass of firms agree to meaningful climate action objectives, resulting in a powerful reinforcing feedback system, economic considerations are proving important in designing a sustainable and resilient future for companies working in a fast changing climatic environment. [44]

In the case of ***Indian Council for Enviro Legal Action V. Union Of India***[45] the court recognised the necessity for both economic development and protecting the environment. They argued against prioritising one above the other. Instead, they advocated for a balanced strategy that promotes both economic development and environmental well-being.

### 3.2.2. REGULATORY PRESSURES

It is noteworthy that regulatory pressures are emerging as a significant motivator for companies to set climate action targets, with an increasing number of corporations being required to manage sustainability issues and specifically tackle climate change within their company governance structures. This development is made clear by the fact that, as of 2022, 92 percent of S&P 100 companies have clearly approved their boards to take care of sustainability issues, with 44 percent expressly mentioning climate change in their committee charters, a significant increase from 2021. However, these board-level improvements are gradually changing into practical actions for numerous companies. Along with these regulatory demands, companies are increasingly seeing the compelling financial case for improving sustainability performance, which is driven by reasons such as cost savings, increased competitiveness, and consumer loyalty.[46]

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[43] Hillesland ET AL., Towards Corporate Sustainability? An inquiry into the motivating factors and possibilities for creating increased focus on corporate sustainability in Norway, 2022. https://uis.brage.unit.no/uis-xmlui/handle/11250/3024141

[44] Supra 13.

[45] Indian Council for Enviro Legal Action v. Union Of India, (1998) 5 SUPREME 226

[46] Merle Naidoo, Alexandros Gasparatos, Corporate environmental sustainability in the retail sector: Drivers, strategies and performance measurement, Journal of Cleaner Production, Volume 203, 2018, https://doi.org/10.1016/j.jclepro.2018.08.253.

This is supported by consumer opinion, as studies reveal that the vast majority of US citizens are more loyal to firms that actively protect the environment, showing a clear correlation between company sustainability initiatives and consumer devotion. Also, a significant portion of the American public, particularly the younger generation, is ready to pay extra for items from firms that demonstrate a strong commitment to sustainability and climate action, which increases the economic incentives for companies. As consumer preferences and regulatory frameworks evolve, companies must rise to the challenge of establishing strong climate action strategies in order to navigate these shifting dynamics and strengthen their standing in an increasingly sustainability-conscious business environment.[47]

In the case of ***M.C. Mehta vs. Union of India and others***[48] the Supreme Court adopted a tough stand against water contamination in the Ganga. The leather factories (tanneries) were discharging hazardous waste, and the court ordered their immediate shutdown. This decision acknowledged probable employment losses and economic consequences, but it put public health and environmental preservation ahead of those concerns. The court effectively found that a clean and healthy environment outweighs the short-term economic benefits of polluting enterprises.

**India's Environment Protection Act, passed in 1986**, is an effective instrument for protecting and improving the nation's environment. This legislation grants the national and state governments the ability to act. These steps involve setting pollution limits, evaluating the environmental effect of proposed projects before they begin, and controlling hazardous chemicals and activities.

**The Wildlife Protection Act of 1972** is an important part of law that protects India's diverse wildlife. The legislation, enacted in 1972, has two objectives: to safeguard wildlife and their natural habitats and to regulate human activities that pose a hazard. Hunting, poaching, and wildlife trading are carefully regulated to protect animal populations. Also, the legislation authorises the establishment of protected areas like as national parks, wildlife sanctuaries, and tiger reserves that serve as safe havens for animals, allowing them to thrive with little human intervention. In essence, the Wildlife Protection Act protects India's wildlife, ensuring its survival for future generations.

**The Water (Prevention and Control of Pollution) Act, enacted in 1974**, is India's most important defence against water pollution. It approaches the problem from two perspectives: prevention and control. The Act establishes federal and state pollution control bodies to serve as watchdogs, monitoring water quality and regulating activities that may contribute to contamination. It also defines precise guidelines for wastewater emission from factories and other sources. The Act contributes to cleaner water for

[47] Supra 13.
[48] M.C. Mehta And Anr vs Union Of India & Ors, 1987 AIR 1086

everybody by restricting the quantity of contaminants that can enter water bodies. This act is an important component of environmental protection, preserving India's water supplies for future generations.

**The Air (Prevention and Control of Pollution) Act, passed in 1981**, stands a significant weapon in India's fight for clean air. This act has a two-pronged strategy to combating air pollution: prevention and control. The legislation maintains a close check on several sources of air pollution, such as industry and cars. It limits the amount of pollutants they may emit into the atmosphere and establishes precise emission guidelines. Also, the act establishes federal and state pollution control bodies to serve as watchdogs. These boards monitor air quality and implement the requirements outlined in the legislation. This guarantees that polluters are held accountable while air quality requirements are upheld. The Air (Prevention and Control of Pollution) Act protects Indian residents' health and well-being by guaranteeing cleaner air for everybody.

**The Forest Conservation Act of 1980** protects India's forests against conversion for non-forest purposes. This statute creates a barrier for any development initiative attempting to use forest land. It requires prior clearance from the central government, assuring a comprehensive review before such conversions are permitted. However, the statute does acknowledge the necessity for progress in specific circumstances. To establish equilibrium, it requires compensating measures. To begin, compensatory afforestation is necessary, which entails establishing new forests elsewhere to compensate for the loss of current ones. Second, wildlife protection measures become critical, ensuring that any possible harm to animals from forest land diversion is minimised. The Forest Conservation Act therefore seeks a medium path, allowing for growth while prioritising the preservation of India's valuable forests and the species that inhabits them.

**The Biological Diversity Act of 2002** protects India's rich tapestry of life. This legislation promotes the protection of this diverse biodiversity, which includes everything from majestic creatures to the smallest microbes. Its purpose is twofold: to safeguard the enormous diversity of living things while also ensuring their long-term usage. The act goes beyond basic preservation by encouraging the use of biological resources in a way that ensures their survival for future generations. Recognising the value of local communities' understanding of these resources, the act aims to safeguard this traditional expertise. The National Biodiversity Authority is formed to coordinate these essential activities. This central authority is critical to protecting India's precious biological heritage and preserving a healthy natural world for future generations.

Ultimately the Regulations pressure play an important role in advancing the Sustainable Development Goals (SDG). They can encourage corporations and organisations to prioritise environmental preservation, social responsibility, and sustainable growth.

### 3.2.3. REPUTATIONAL CONCERNS

Companies are increasingly focusing on reputational problems as they negotiate the corporate climate action landscape. The combination of consumer environmental knowledge, regulatory demands, and market dynamics has resulted in a focus on companies' sustainability initiatives, with a particular emphasis on the reputational risks and rewards of climate action. As the public's attention grows, companies recognise how important a strong environmental position is in shaping customer views, brand loyalty, and overall reputation. According to research, consumer behaviour is changing dramatically, with a rising preference for organisations that demonstrate a commitment to environmental preservation, pushing companies to handle sustainability concerns proactively in order to defend their reputations and maintain stakeholder confidence.[49]

Also, as legislative frameworks shift to prioritise environmental responsibility, companies are under growing pressure to match their operations with high climate standards in order to prevent reputational harm and build a positive corporate image. In this context, companies are using sustainability performance as a strategic differentiator, not just to reduce reputational concerns but also to capitalise on the competitive benefits of being viewed as environmental stewards. Companies that prioritise reputational concerns in their climate action strategies can not only increase brand equity and customer loyalty, but also position themselves for long-term success in the company environment where sustainable development is increasingly linked to reputation and corporate resilience.[50]

## 3.3 ASSESSING EFFECTIVENESS: CURRENT RESEARCH LANDSCAPE

### 3.3.1 KEY FINDINGS ON CORPORATE SUSTAINABILITY IMPACT

The significance of incorporating economic, social, and environmental aspects into a sustainable company strategy is emphasised by the main results on the effect of corporate sustainability. The analysis of the literature revealed that the social dimension has receives more attention than the economic and environmental dimensions. This research highlighted how important it is to comprehend how integration-affecting elements and the financial impact of sustainability in strategy are correlated. Additionally, the research emphasises the impact of variables on the executions of a corporate sustainability plan, including organisational environment, resource availability, communication of the strategy, and business leaders’

[49] Ivic, A ET AL., Drivers of sustainability practices and contributions to sustainable development evident in sustainability reports of European mining companies. Discov Sustain 2, 17 (2021), Available at https://doi.org/10.1007/s43621-021-00025-y
[50] Supra 44.

commitment. These important conclusions offers insightful information on the multifaceted effects of companies sustainability initiatives.[51]

A crucial tipping point has been revealed by the recent boom in corporate sustainability impact, as more and more companies are setting significant goals for climate action. A notable shift in priorities can be seen in the fact that 92% of S&P 100 companies have given their boards responsibility for monitoring sustainability concerns as a result of changes in corporate governance. In addition, companies are realising that improving sustainability performance makes financial sense, thanks to advantages like low cost, increased competition, and devoted clientele. Additionally, consumer preferences are becoming increasingly important. Most consumers are ready to pay more for items from companies that take a strong stand against climate change and sustainability, and they are also more loyal to companies that actively safeguard the environment. Furthermore, a number of organisations are spearheading the development of new climate-aligned objectives and verification protocols, therefore increasing the total influence of corporate sustainability initiatives.[52]

The integrity of net zero standards, procurement procedures for renewable energy, and emissions reduction targets are among the main conclusions on the impact of corporate sustainability. It's noteworthy that even while a lot of companies have committed to achieving net zero emissions, the average commitment to reducing full-valued chain emissions is just 23%, which emphasises the need for greater ambition. The use of unbundled renewable energy certificates, their drawbacks, and the controversial nature of offsetting schemes are also highlighted in the research. It is also highlighted that the quality and depth of corporate climate pledges varies, with only a small number of corporations demonstrating deep decarbonisation commitments over 90% of their full value chain emissions.[53]

This chapter shows the diverse nature of company actions to climate change. It shows various approaches and industry-specific variations in handling climate change and sustainability. The chapter digs into the complexities of different sectors' views and implementations of corporate purpose, showing a rich network of ideas and frameworks supporting corporate purpose activities across industries.

It also addresses various driving forces for companies' acceptance of sustainability, such as financial factors, legal requirements, and reputational issues. Also, the chapter stresses that no single method rules the corporate purpose landscape, but rather a combination of regulation, business-oriented, and leadership-focused strategies emerge as important change drivers across companies.

[51] Supra 14.
[52] Supra 13.
[53] Supra 15.

These strategies have their own unique traits and implications, affecting the growth of company purpose adoption in different ways. The regulatory-oriented approach, company-oriented methods, and leadership methods are each covered, underlining the multifaceted nature of company responses to climate change and sustainability.

# CHAPTER 4

## EVALUATING IMPACT: DIFFERENT STRATEGIES AND INDUSTRY FOCUS

This chapter initiates examining various strategies that organizations can take to mitigate climate change impacts and improve sustainability practices. It considers key elements such as the adoption of renewable energy sources, review of greenhouse gas pollution reduction efforts, application of circular economy practices, and the development of climate-friendly technologies. By studying how these strategies have been applied across industries, the chapter aims to figure out their success and harmony with established evaluation standards. Also, the chapter sheds light on the changing landscape of sustainable development within the field of strategic management.

It stresses the importance of equipping organizations with the necessary tools and instruments to manage the challenges posed by globalization and environmental volatility while striving towards sustainable corporate growth. It stresses that the path towards sustainability is affected by a complicated combination of internal and external factors, requiring a comprehensive and subtle approach to strategic management.

Moreover, the chapter presents an integrated indicator formula meant to provide a more objective assessment of how various elements impact sustainable growth within companies. By emphasizing stakeholder capitalism as an important driver of innovation and collaboration, the chapter points out the dynamic nature of internal and external forces that shape long-term growth within the ever-changing global economic environment.

This comprehensive investigation aims to provide useful insights into the most effective strategies and industry-specific variations that can help to addressing broader Sustainable Development Goals (SDGs) beyond climate change.

### 4.1. INVESTIGATING KEY STRATEGIES

The research provides insights into number of topics, including the usage of renewable energy, assessing the reduction of greenhouse gas emissions, and the growing trend of companies pledging to meet science-based objectives. The research highlights the noteworthy increase in the number of companies collaborating with the Science Based Targets Initiative (SBTi) and the possible consequences of hitting a tipping point when approved 1.5°C targets might account for 20% of the global economy. A number of reasons, including activism, consumer pressure, and regulatory change, have contributed to this increase in pledges. These causes also create a positive feedback loop that encourages more companies to set science-based objectives.

Companies also beginning to understand the business case for enhancing sustainability performance, which is being fueled by elements including cost containment, competitiveness, and consumer loyalty.[54]

### 4.1.1. ADOPTION OF RENEWABLE ENERGY

The recent increase in company commitments to climate change has pushed the use of renewable energy to the forefront of the sustainability goals. With changes in corporate governance placing pressure on companies to set climate action goals, a large number of organisations are actively shifting to renewable energy sources. These shifts are influenced not just by legislative requirements and market dynamics, but also by the company's reason for sustainability, which includes cost savings, increased competitiveness, and increased consumer loyalty. According to researches, the vast majority of customers are more loyal to firms that actively protecting the environment, showing an increase in demand for sustainable operations. Also, organisations are rapidly recognising the financial and environmental benefits of renewable energy adoption, as indicated by the emergence of science-based targets established by entities like the Science-Based Targets Initiative (SBTi). The COP28 Net Zero Transition Charter provides an important framework for mobilising more enterprises to establish realistic and transparent net zero emissions targets that are consistent with reducing global warming to 1.5 degrees Celsius. As the demand for renewable energy adoption grows, firms must not only declare promises, but also execute strategies to guarantee that these targets are met and that they contribute effectively to the shared climate goals in the short and long term.[55]

- **GHG EMISSION REDUCTION EVALUATION**

  The research throw light on a various factors and elements that are influencing how greenhouse gas (GHG) emission reduction is evaluated in relation to corporate climate measures. The board level engagement in managing sustainability concerns and addressing climate change in committee charters is specifically mentioned which highlights the growing significance of corporate governance changes in putting increased pressure on companies to set climate action objectives. As evidenced by survey results and consumer preferences for environmentally conscious companies, there is a rising commercial rationale for enhancing sustainability performance on the ground of cost savings, competitiveness and customer loyalty.[56]

[54] Supra 13.
[55] Supra 13.
[56] Kawakubo, Shun ET AL., "Sustainability Assessment of Cities: SDGs and GHG Emissions." Building Research & Information 46, no. 5 (2018), https://www.tandfonline.com/doi/full/10.1080/09613218.2017.1356120

More transparency in greenhouse gas emissions reporting is anticipated as a result of the US Securities and Exchange commission's proposed new reporting rules and the funding given to the Environmental Protection Agency for corporate climate, transparency and standardisation. The COP28 Net Zero Transition Charter, which affects how corporations' GHG emission production efforts are evaluated. It establishes basic requirements for 1.5°C aligned, science-based, credible, and transparent Net Zero 2050 and intermediate emissions reduction objectives for companies. It is apparent that a variety of factors, including market dynamics, customer preferences, industry, activities, and regulatory changes, have an impact on how well greenhouse gas emission reductions within corporate climate measures are evaluated. These diverse strategy illustrates the growing importance of accountability, transparency and environmental responsibility in companies sustainability initiatives.[57]

### 4.1.2. CIRCULAR ECONOMY PRACTICES

Corporate climate responsibility may be greatly enhanced by implementing circular economy practises, which are an essential component of sustainable company operations. A circular economy promotes a more sustainable and circular way of producing and consuming goods in order to minimise waste, reuse resources, and lessen the impact on the environment. Strategies like long-term, reusable, and recyclable product design as well as encouraging, remanufacturing and refurbishment are all part of integrating circular economy techniques. Companies may minimise waste production, lessen their environmental impact, and consume less virgin resources by doing this. More putting circular economy practises into reality, may save money and increase supply chain resilience as well as resource efficiency. Additionally, the principles of carbon neutrality and emission reduction are in line with circular economy practises. For instance, through the implementation of product life extension strategies, companies can minimise the need for new manufacturing processes, resulting in lower emission consumption and greenhouse gas emissions; similarly, by embracing the circular economy principles, companies can help achieve net target by minimising the carbon impact of their operations and product.[58]

- **RESOURCES EFFICIENCY EVALUATION**

Companies must evaluate their resource efficiency if they want to maximise the use of energy, materials, and other resources, which will cut waste, boost output, and save money. Companies may evaluate their total environmental effect and find areas for improvement by valuating their

[57] Supra 13.
[58] Supra 15.

resource efficiency. Through assessing resource utilisation across the whole value chain, companies may make knowledgeable choices about technology integration, process streamlining, and waste minimisation endeavours, therefore supporting environmentally conscious operations and climate climate responsibility. In addition, resource efficiency evaluation becomes critical as companies strive to meet emission reduction and climate neutrality objectives. By tracking and managing these variables, organisations means sure that their energy uses, raw, material utilisation, and waste output are minimised in support of carbon reduction targets. Evaluation of resource efficiency also encourages innovation and the adoption of circular economy, principles, both of which are essential for establishing patterns of production and consumption that are sustainable. Companies may ultimately improve their environmental performance, encourage climate action, and contribute to a more resilient and sustainable economy by carrying out comprehensive resource efficiency evaluation.[59]

### 4.1.3. CLIMATE-FRIENDLY TECHNOLOGY DEVELOPMENT

Companies have an important role in contributing to sustainable development goals, particularly those addressing climate change. The exponential increase of companies agreeing to science-based climate action targets through programmes such as the Science Based targets Initiative (SBTi) indicates a definite movement towards incorporating climate-friendly technologies into corporate operations. Research shows that more than 8,000 companies, which represents more than one-third of the world economy by market capitalization, have either committed to science-based targets or had such targets independently validated by SBTi, indicating a considerable momentum towards incorporating climate-friendly technologies.[60]

This increase in corporate climate action reflects a rising realisation of the company's rationale for sustainability, which includes cost reductions, competitiveness, and consumer loyalty. Also, changes in corporate governance are putting pressure on companies to set climate action goals, with 92 percent of S&P 100 companies formally assigning their boards with overseeing environmental concerns. Companies that align their strategies with climate-related Sustainable Development Goals, such as those outlined in the Paris Agreement, are likely to drive additional investment and innovation in climate-friendly technology development, thus playing an important role in advancing sustainable development and addressing climate change challenges. This growing company commitment to climate action objectives also points to a potential move towards broad adoption of climate-friendly technology, as

[59] Supra 15.

[60] Ram Chandra Khanal ET AL., Contribution of Renewable Energy Technologies (RETs) in Climate Resilient Approach and SDG 7, Journal of the Institute of Engineering October 2019, Vol 15 (No. 3), Available at https://www.researchgate.net/profile/Tri-Bajracharya/publication/344738815_Contribution_of_Renewable_Energy_Technologies_RETs_in_Climate_Resilient_Approach_and_SDG_7/links/5f8d37f4a6fdccfd7b6c00f9/Contribution-of-Renewable-Energy-Technologies-RETs-in-Clim

companies strive to put their promises into meaningful measures to decrease emissions and contribute to a more sustainable future.[61]

- **IMPACT ASSESSMENT ON MITIGATION**

The impact of large corporations' mitigation plans is evaluated in this section by taking into account their climate promises. Even though most Companies aim for Net-Zero emission, a further examination exposes serious flaws that reduce the efficacy of their mitigation efforts. To begin with, Net-Zero objectives frequently do no achieve full decarbonisation. Merely a few Number of companies, like Maersk, Vodafone, and Deutsche Telekom, guarantee reductions of more than 90% throughout their value chain. But most companies aim for no more than 40% reduction, which is a far cry from the 100% reduction that the phrase "Net-Zero" implies. This significant disparity casts doubt on these companies' sincere desire to achieve deep decarbonisation and generates an inaccurate picture. The Paris Agreement's critical goals cannot be met by the current targets set for 2030, underscoring the urgent need for corporations to accelerate their carbon reduction efforts. In conclusion, a worrisome lack of ambition and transparency in mitigation efforts is shown by the examination of corporate climate promises. To expedite the attainment of the crucial objectives delineated in the Paris Agreement, corporations have to accord top priority to audacious climate targets, augment transparency, and participate in cooperative information exchange. This underscores the necessity of more stringent laws, heightened customer demands, and inventive technical breakthroughs to ensure corporate responsibility and propel more efficacious mitigation tactics.[62]

## 4.2. CONTRASTING RESULTS AND MERITS

### 4.2.1. CROSS-INDUSTRY COMPARISONS

The research's data show that involvement levels with the Sustainable Development Goals (SDGs) varies significantly across different business sectors.[63]

1. Information & Technology Sector: This sector has shown strong commitment to the SDGs. Several reasons contribute to this, including the sector's profitability, generally high levels of education among

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[61] Supra 13.
[62] Supra 13.
[63] Lan Song ET AL., How much is global business sectors contributing to sustainable development goals?, Sustainable Horizons 1 (2022),Research, Assessed at https://www.sciencedirect.com/science/Research/pii/S2772737822000074

its personnel, and an innovative and forward-thinking culture. Environmental sustainability, social responsibility, and ethical business practices are frequently seen as important by technology companies, and these values are strongly aligned with the SDG. Also, the sector's emphasis on solutions to global concerns, as well as its capacity to use technology for beneficial effect, contribute to its strong commitment to the SDGs.

2. Health Care industry: The health care industry shown the least enthusiasm in implementing the SDGs. Despite being a key company having a direct influence on public health and well-being, the sector's low level of involvement indicates room for development. The sector's major focus on delivering healthcare services and managing healthcare systems may have resulted in a lower emphasis on sustainability and social responsibility practices that are consistent with the SDGs. However, the findings highlight the need for the health care industry to reconsider its strategy and boost its efforts to meaningfully contribute to the SDGs.

3. Retail and Wholesale industry: Data shows that fewer than half of prominent firms in the industry are committed to the SDGs framework. While participation levels vary, the industry is typically associated with a modest level of involvement when compared to areas such as information and technology. Increasing participation in the retail and wholesale sectors might include activities such as sustainable sourcing, waste reduction, ethical labour practices, and community assistance, all of which are associated with several SDGs.

4. Transport and Logistics Sector: The Transport and Logistics sector has varying levels of participation with the SDGs, with fewer than half of the biggest firms committing to the framework. This industry is critical to global supply networks and has serious environmental consequences. Addressing concerns like carbon emissions, sustainable transportation practices, and infrastructure development will help the industry better align with the SDGs on climate action, sustainable cities, and responsible consumerism.

5. Engineering and Construction Sector: Most big firms in this sector have less than 50% engagement with the SDGs. This industry has a substantial impact on infrastructure development, urban planning, and resource management. Emphasising sustainable building techniques, energy-efficient designs, and the use of green technology may help the sector contribute to SDGs linked to sustainable cities, clean energy, and industrial innovation.

In conclusion, variations in involvement levels across sectors show the necessity of ongoing efforts to increase participation in the SDGs. Each sector has a distinct role to play in promoting sustainability and social responsibility, and by tackling sector-specific issues and opportunities, companies may make a more effective contribution to the global agenda of sustainability.[64]

Analysing and assessing companies' performance, tactics, and practices across industries is the process of conducting cross-industry comparisons. Stakeholders may obtain a thorough grasp of best practices and pinpoint areas that require improvement by contrasting the strategies and results of businesses across industries. Cross-industry comparisons might highlight patterns and disparities in disclosure methods when it comes to measuring and reporting science-based Targets (SBTs). Companies have difficulties with precise emission examination and the delayed effects of emission reduction efforts, for instance, as the landscape analysis of SBT monitoring and reporting makes clear. Stakeholders can find best practices and possible areas for harmonisation by looking at how companies in other industries handle these issues.

Comparing the disclosure of other measures, such financial indicators and transition plans, among other companies can also shed light on how well standardised reporting formats work. Consistent and repeatable reporting procedures for SBTs may be developed with an understanding of how different industries handle standardised disclosures and the long-term relevance of such standards. Overall, the efficiency and transparency of SBT measurement and reporting are greatly enhanced by cross-industry comparisons. Stakeholders should strive to improve the credibility of SBT disclosures across industries and harmonise reporting methods by identifying areas that require additional guidance, leading practices, and discrepancies.[65]

### 4.2.2. ALIGNMENT WITH EVALUATION STANDARDS

Regarding companies sustainability strategy, the research talks about alignment with evaluation criteria. In accordance with the International Standardisation Organisation's (ISO) 26000 Social Responsibility, organisations must adhere to evaluation requirement. Guidelines for operating in a socially responsible, acting ethically, and society's well-being way are provided by ISO 26000. As a necessary component of their ongoing successful operation, the research advises organisations to take into account their relationship with society and the environment. The steps involved in managing a company sustainability plan, which is a worldwide process. The four process aspects are mentioned, including strategy formulation, execution, performance assessment, and internal and external auditing. There is a claim that these stages require the backing of suitable tools including risk assessments, budgeting, information

[64] Supra 63

[65] Supra 16.

systems, audits, and performance indicators. In order to accomplish long-term goals, this approach must constantly takes corporate governance and company culture into account.[66]

There is a hiatus that exist between the development and implementation of corporate sustainability strategies. This hiatus has the potential to generate strain and discord with respect to the three dimensions of corporate sustainability: social, environment, and economic. Selecting suitable methods that occur at different organisational levels and settings yet must be taken into consideration concurrently requires an understanding of and response to this hiatus. In order to accomplish long-term sustainable goals, this research explored the importance of organisations complying to ISO 26000 guidelines, managing the phases of corporate sustainability plan successfully, and aligning with evaluation criteria. When considering companies' contributions to attaining the SDGs, with a particular emphasis on climate change action, the idea of "Alignment with Evaluation Standards" is significant. Alignment with evaluation standards is the process of ensuring that a company's operations, policies, and plans are consistent with defined criteria and benchmarks for measuring sustainability and responsibility.[67]

This is critical in the context of SDGs, particularly climate change action, as it includes determining how effectively the company's activities connect with the precise objectives and targets outlined within the framework of sustainable development. Companies all over the globe are recognising the need of contributing to sustainable development, and compliance with assessment criteria is critical for assessing this contribution. In terms of climate change action, this alignment entails evaluating a company's efforts to reduce greenhouse gas emissions, conserve natural resources, promote renewable energy, and create resilient business strategies in response to climate-related concerns.

To properly address this, corporations must be conscious of the evaluation standards outlined in the SDGs, particularly those relating to climate action. Perez Aleman and Sandilands (2008) emphasised the importance of collaboration between multinational corporations (MNCs) and non-governmental organisations (NGOs) in creating value at both the top and bottom of the global supply chain. This approach is related to the notion of "Alignment with Evaluation Standards" in the context of SDGs, since it emphasises the importance of collaborations that respect social and environmental standards, assuring the legitimacy of supply chain governance. This is especially essential when considering the role companies play in accomplishing SDGs connected to climate change action, since such collaborations may assist guarantee that environmental sustainability evaluation requirements are followed across the supply chain.

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[66] Egemen Kücükgül ET AL., Enhancing the value of corporate sustainability: An approach for aligning multiple SDGs guides on reporting, Journal of Cleaner Production, Volume 333, 2022, https://doi.org/10.1016/j.jclepro.2021.130005.
[67] Anastasiia Moldavska, Torgeir Welo, A Holistic approach to corporate sustainability assessment: Incorporating sustainable development goals into sustainable manufacturing performance evaluation, Journal of Manufacturing Systems, Volume 50, 2019, https://doi.org/10.1016/j.jmsy.2018.11.004.

Moreover, Baumgartner (2014) presented a conceptual framework for managing company sustainability and corporate social responsibility (CSR), which incorporates principles, strategies, and tools that promote sustainable development. This framework emphasises the need of corporations aligning their activities and strategies with sustainable development ideals and responsible business practices. When applied to the context of climate change action and its relevance to attaining the SDGs, this framework emphasises the significance of firms connecting their sustainability strategy with the SDGs' particular climate action objectives and indicators. Additionally, scholars such as Hsieh (2012) have done analyses of hotel company's environmental policies and practices, emphasising the need of transparency and accountability in environmental sustainability initiatives. This emphasis on transparency and accountability is closely related to the notion of "Alignment with Evaluation Standards" as it applies to sustainable development goals. Companies are assessed in terms of climate change action based on their environmental management and attempts to minimise climate consequences. Companies must align their policies and practices with these assessment requirements in order to make meaningful contributions to climate action within the context of the SDGs. Monitoring and assessing corporate sustainability initiatives, as stated in the research review, is an essential consideration in this context. Moldavska (2017) highlighted the importance of organisational context in corporate sustainability assessments. This focus highlights the need of corporations aligning their strategy with evaluation criteria that take into consideration the specific context in which they operate, particularly when it comes to contributing to long-term development goals connected to climate action.[68]

This chapter explores how companies are striving to combat climate change. It investigates many ways companies may benefit the environment, such as utilising renewable energy and reducing harmful emissions. The chapter also demonstrates how climate change impacts all through pollution and other activities. It emphasises the need of complying to global standards in solving climate concerns and provides insights into the growing demand for international environmental principles.

The chapter also discusses the role of various institutions, such as companies, industry associations, and governments, in addressing climate change challenges together. It emphasises the link between climate change and sustainable development, as well as the need of collaborating with many stakeholders to successfully solve global concerns. Furthermore, it contains details about how top global companies are adopting the SDGs, with a focus on climate action.

Based on the survey, some organisations are aligning their current operations with the SDGs without initiating new projects. It highlights that European corporations are at the forefront of SDG engagement, with Climate Action (SDG 13) being a major focal area. The chapter emphasises the growing need of revealing climate-related information, citing emerging frameworks such as the Task Force on Climate

[68] Supra 14.

Related Financial Disclosures (TCFD) and the International Sustainability Standards Board (ISSB). It also emphasises the increased interest of financial markets and regulators in climate-related disclosures, indicating a trend towards greater transparency from firms about their environmental effect.

# CHAPTER 5

# BEYOND MITIGATION: CONTRIBUTION TO BROADER SDGs

## 5.1 SDG INTERCONNECTIONS AND CO-BENEFITS

### 5.1.1. SDG 7- AFFORDABLE AND CLEAN ENERGY

SDG 7 - Affordable and Clean Energy is a crucial component of the United Nations' Sustainable Development Goals (SDGs), which aim to achieve sustainable development by 2030. This objective aims to ensure that everyone has access to affordable, dependable, sustainable, and modern energy. Companies have a vital role in achieving SDG 7, particularly in tackling climate change, through their activities and policies. Companies may help tackle climate change by investing in renewable energy sources, increasing operational energy efficiency, and encouraging sustainable practices. Multi Bintang, a prominent Indonesian beer maker owned by HEINEKEN N.V., measures its water use objectives in alignment with SDG indicators. By supporting SDG 6 - Clean Water & Sanitation, the firm seeks to minimise water consumption and achieve 100% water balance by returning 1.5 hectoliters to the environment for every hectoliter of water used in beverage manufacturing. Multi Bintang's participation in watershed programmes and the development of local watershed partnerships demonstrates its dedication to sustainability. They have received several awards for their contributions to the conservation of water resources. Also, engagement with other global corporations through the Indonesia Water Coalition displays collective effort to promote water security in Indonesia, which is consistent with SDG 6. Moreover, it emphasises the need of firms connecting their plans with Sustainable Development Goals, such as SDG 7, in order to have beneficial global impacts. The Nestle case study shows how firms may actively contribute to environmental sustainability and battle deforestation. Nestle developed a forest-positive strategy, seeking suppliers who protect and restore forests while supporting sustainable livelihoods and human rights. Nestle takes a proactive approach to environmental protection by regularly monitoring and prohibiting suppliers that engage in harmful activities such as deforestation. Nestle's transition from a passive to an active position on deforestation underlines the company's commitment to sustainability and alignment with the SDGs.[69]

This method improves the environment while simultaneously improving the company's brand and showing ethical corporate citizenship. It also shows the value of firms implementing corporate social responsibility and sustainability policies. Only 40% of firms polled in KPMG's 2017 Survey of

[69] Miskiewicz R. Clean and Affordable Energy within Sustainable Development Goals: The Role of Governance Digitalization. Energies. 2022, available at https://doi.org/10.3390/en15249571

Corporate Responsibility Reporting established explicit objectives for their contributions to the SDGs, highlighting a need for more corporate participation in sustainability programmes. A phrase used, "SDG washing," which is similar to greenwashing, refers to the practice of corporations focusing on aligning their operations with the SDGs without incorporating sustainability into their main company procedures. This emphasises the significance of true dedication and effort towards attaining the SDGs, as opposed to simple shallow or symbolic acts. Addressing climate change and environmental sustainability necessitates a collaborative effort among companies, governments, and individuals. Companies may make major contributions by using clean energy solutions and sustainable practices in their operations. Companies may help achieve SDG 7 - Affordable and Clean Energy - by lowering their carbon footprint, increasing energy efficiency, and investing in renewable energy sources. Initiatives such as Multi Bintang's water stewardship programmes and Nestle's forest positive policy demonstrate how companies may include sustainability into their commercial plans while positively impacting the environment.[70]

### 5.1.2. SDG 8- DECENT WORK AND ECONOMIC GROWTH

SDG 8 - Decent Work and Economic Growth is an important SDGs that aims to promote long-term, inclusive, and sustainable economic growth, full and productive employment, and decent work for all. This objective focuses not just on job creation, but also on fair working conditions, labour rights, and equal pay. When evaluating firms' contributions to attaining the Sustainable Development Goals (SDGs), particularly in terms of climate change action, it is critical to investigate how companies may play a transformational role in promoting decent work, economic growth, and sustainability at the same time. Companies that prioritise sustainable practices and social responsibility may have a substantial influence on SDG 8 by providing acceptable working conditions, contributing to economic growth, and taking proactive actions to mitigate climate change. Companies may help achieve SDG 8 by providing fair salaries, guaranteeing safe working conditions, fostering diversity and inclusion, and supporting labour rights. Also, investing in training and skill development programmes may improve employees' skills, resulting in increased productivity and job satisfaction, which aligns with the essence of decent work and economic growth.[71]

When it comes to climate change action, companies may implement environmentally responsible methods that not only lower their carbon footprint but also provide all opportunities for economic growth. Companies may help to achieve SDG 8 and SDG 13 (Climate Action) by switching to renewable energy sources, installing energy-efficient technology, and establishing sustainable supply chain processes. Integrating sustainability measures into corporate operations benefits the environment while

[70] Supra 17.
[71] Fei W, Opoku A ET AL., The Critical Role of the Construction Industry in Achieving the Sustainable Development Goals (SDGs): Delivering Projects for the Common Good. *Sustainability*. 2021, Available at https://doi.org/10.3390/su13169112

also driving innovation, lowering costs, and increasing competitiveness in the long run. Companies that take aggressive steps to address climate change challenges display environmental leadership while also promoting economic growth and excellent job prospects. IKEA is one example of a firm that is working to integrate its operations with SDG 8 and climate action. The furniture company has pledged to become climate positive by 2030, not only lowering greenhouse gas emissions but also removing more carbon from the environment than it emits. This ambitious aim calls for investments in renewable energy, sustainable material procurement, and the promotion of circular economy principles.

By establishing a clear aim in line with SDGs 8 and 13, IKEA demonstrates how companies may generate economic development while prioritising good working conditions and environmental sustainability. Also, companies may work with governments, NGOs, and other stakeholders to build synergies that will increase their effect on SDG 8 and climate change action. Companies may contribute to societal-wide reforms by engaging in multi-stakeholder initiatives, sharing best practices, and influencing for legislation that encourage decent employment and sustainability. Companies can solve complicated concerns like climate change via collaboration and collective action while simultaneously promoting economic development and generating possibilities for meaningful employment. It emphasises the necessity of corporations putting their sustainability promises into action and establishing concrete objectives for their contributions to the SDGs. Research shows that only 14% of the firms analysed had set specific objectives for their SDG contributions, demonstrating a disconnect between words and implementation. Companies who are committed to attaining SDG 8 and tackling climate change must go beyond simple pronouncements and actively adopt policies that promote decent employment, economic growth, and environmental stewardship. This necessitates a comprehensive approach that takes into account employee well-being, company sustainability, and environmental impact. [72]

### 5.1.3. SDG 12- RESPONSIBLE CONSUMPTION AND PRODUCTION

SDG 12 - Responsible Consumption and Production is an important Sustainable Development Goal that promotes sustainable consumption patterns and production practices. It emphasises the need of reducing waste, boosting resource efficiency, and encouraging both companies and individuals to make environmentally conscious decisions. When exploring the role of companies in attaining the SDGs, with a focus on climate change action, it is critical to investigate how companies may promote responsible consumption and production practices that benefit both the environment and society. Companies have an important role in advancing SDG 12 through integrating sustainability into their corporate strategy,

[72] Supra 18.

supply networks, and operations. Companies that promote responsible consumption can encourage customers to make educated decisions, decrease waste, and choose environmentally friendly products and services. Companies may drastically reduce their environmental impact and promote resource efficiency by adopting sustainable production techniques such as decreasing energy and water use, minimising waste output, and using circular economy concepts. Patagonia, a well-known sportswear brand, is an excellent example of a firm that has aligned its operations with SDG 12 and climate action. Patagonia exhibits responsible consumption and production by prioritising sustainability, transparency, and ethical business methods.[73]

The brand focuses on creating long-lasting, high-quality items, encouraging people to spend less but purchase better. Patagonia fosters a culture of mindful purchasing by emphasising product longevity and providing repair services, as opposed to the fast fashion model, which contributes to excessive waste creation and environmental deterioration. Also, Patagonia's supply chain transparency efforts and environmental initiatives, such as the 1% for the Planet promise, demonstrate their commitment to responsible consumption and production in accordance with SDG 12. Moreover, firms may help to achieve SDG 12 and combat climate change by tackling waste management, pollution reduction, and the promotion of sustainable purchasing practices. Companies may effectively align with the SDG 12 objectives by implementing initiatives to eliminate single-use plastics, optimise packaging methods, and support recycling and waste reduction programmes. [74]

Companies that engage in sustainable innovation and use eco-friendly technology can reduce their environmental footprint while satisfying customer demand for environmentally responsible products and services. It emphasises the necessity of implementing ethical consumption and production concepts into basic company activities. The SDGs cannot be met without the active engagement of the corporate sector in encouraging sustainable consumption habits and environmentally friendly industrial methods. It also mentions the notion of "SDG washing," which advises against attractive alignment with the SDGs without actual incorporation of sustainability into corporate processes. To effectively contribute to SDG 12 and climate change action, companies must go beyond words and take tangible steps that result in beneficial environmental effects. Collaboration and partnerships are essential for moving forward with responsible consumption and production processes. Companies may increase their effect on sustainability and climate action by collaborating with stakeholders across the value chain, such as suppliers, customers, and politicians. Multi-stakeholder initiatives, industry alliances, and knowledge-

[73] Akenji L, Bengtsson M. Making Sustainable Consumption and Production the Core of Sustainable Development Goals. *Sustainability*. 2014, https://doi.org/10.3390/su6020513

[74] Glavič P. Evolution and Current Challenges of Sustainable Consumption and Production. Sustainability. 2021, https://doi.org/10.3390/su13169379

sharing platforms may assist companies in addressing difficulties connected to responsible consumption and production, building a more sustainable and resilient economy. [75]

### 5.1.4. EXPLORING ADDITIONAL SDG LINKAGES

Companies' engagement in reaching the Sustainable Development Goals (SDGs) is critical in tackling global challenges, particularly those related to climate change action. Companies that connect their plans with the SDGs help to create a more sustainable future by tackling critical challenges such as poverty, inequality, and environmental degradation. The results from the OECD estimates, based on the 2020 UNGC survey, show that bigger enterprises are more aggressive in participating with several SDGs, including climate action. While significant, it is critical not to neglect the major contributions of small and medium-sized organisations (SMEs), emphasising the many ways different companies take to achieving sustainable development goals. Different industries have diverse attitudes towards particular SDGs. Companies in the financial sector, for instance, are more likely to produce goods and services connected to SDGs such as poverty alleviation (SDG 1), gender equality (SDG 5), decreased disparities (SDG 10), and partnerships for the objectives (SDG 17) than those in industrial production. This shows the various methods and techniques that companies employ depending on their sector. Similarly, the technology and telecommunications industries tend to produce goods and services that correspond with particular SDGs while being less inclined to others, emphasising sector-specific objectives and contributions to sustainable development. [76]

Examining regional discrepancies in SDG involvement finds subtle differences in company activities. companies in Africa are more likely to take action on specific SDGs than companies in Europe, showing the distinct contributions and priorities of various areas. Notably, North American companies have a desire for action across several SDGs, highlighting the importance of personalised methods to meet regional challenges while furthering the global sustainability agenda. Companies in many countries and industries continue to connect their activities with the SDGs, with a special emphasis on climate action, helping to drive positive change, stimulate innovation, and provide long-term socioeconomic and environmental benefits. The shift to sustainable practices demands a comprehensive and inclusive strategy that incorporates climate action into key business objectives.

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[75] Supra 17.

[76] Mantlana KB, Maoela MA. Mapping the interlinkages between sustainable development goal 9 and other sustainable development goals: A preliminary exploration. Bus Strat Dev(December 2019), Available at https://onlinelibrary.wiley.com/doi/abs/10.1002/bsd2.100

Companies of all sizes play important roles in furthering climate action and sustainable development, whether by establishing emission reduction targets, providing sustainable goods and services, pushing for supporting legislation, or increasing transparency via reporting. The link between company size and SDG contributions is clear, with bigger firms more likely to offer goods and services that correspond with the objectives, reinforcing the need of industry engagement at all stages. The route to attaining the SDGs, with a particular emphasis on climate change action, necessitates a collaborative effort that goes beyond individual firms. Collaborative initiatives, partnerships, and stakeholder engagement are critical for driving systemic change and accelerating progress towards a more sustainable and resilient future. Companies may position themselves as important change agents by using the transformational power of the business sector, as well as sector-specific insights and tactics, clearing the way for a more prosperous, equitable, and environmentally conscious global community. [77]

## 5.2. CASE STUDIES AND IMPACT ANALYSIS

### 5.2.1. SPECIFIC EXAMPLES ACROSS INDUSTRIES

One of the covered cases is Dulas Ltd, a UK-based energy, natural resources, and chemicals corporation. Dulas has created solar-powered medical fridges that preserve blood and vaccinations in remote areas throughout Africa, Asia, the Pacific Islands, and Latin America. These solar-powered fridges have played an important role in various successful national immunisation programmes across the world, including hospitals, clinics, health centres, and distant medical stations. Between 2015 and 2017, the company's revenues doubled, demonstrating the commercial success that results from their long-term and meaningful innovation. Another noteworthy instance is India's Aavishkaar Group, which operates in the financial services area. Aavishkaar Group focuses on developing companies that assist people in need in Asia and Africa, including transportation, healthcare, basic financial services, and other services. The group includes equity funds, a venture debt instrument, a microfinance and advising firm, and investment banking. Aavishkaar Capital, the Aavishkaar Group's equity investment entity, has achieved notable success, with approximately 87% of its portfolio companies naming Aavishkaar Capital as their first institutional investor and improving access to essential products and services for approximately 93 million people in education, healthcare, water, sanitation and hygiene, and financial services.

In addition, the group's investments are aligned with 13 SDGs, indicating a purposeful and meaningful commitment to sustainable business practices. Examples like these demonstrate the different strategic contributions to the SDGs across sectors and locations. They demonstrate how firms may generate money while having a beneficial social and environmental effect via their main activities. The

[77] Supra 19.

aforementioned case studies are compelling cases of companies proactively integrating their company models with sustainability in order to seek economic growth while also achieving the aims of sustainable development. Along with to the aforementioned examples, it covers the specific applications of SDGs in several industries, demonstrating the effect of companies across sectors. This comprises sectors such as healthcare and life sciences, natural resources, energy, and basic materials, manufacturing, and financial services. As, healthcare and life sciences companies are three times less likely than manufacturing enterprises to identify a strategic rationale. Meanwhile, enterprises in the natural resources, energy, and basic materials sectors are two times less likely to identify a strategic rationale than manufacturing firms, indicating that strategic orientations and approaches to SDGs differ across industries. Overall, these instances and quantitative data from UNGC member corporations highlight the importance of cross-industry sustainability activities and the significant contributions that companies can make to achieving the SDGs. The case studies included emphasise the necessity of incorporating sustainability into fundamental company strategy, highlighting the beneficial impact that responsible and purpose-driven company procedures can have.[78]

### 5.2.2. QUANTIFYING CONTRIBUTION TO BROADER SDGs

Companies have a crucial responsibility in determining the areas where their activities have the most influence when it comes to quantifying contributions to the broader Sustainable Development Goals (SDGs). Choosing where to initiate SDG efforts is an important decision for companies. This may involve stressing the SDGs that are most important to their industry, the SDGs where they can contribute positively, or the SDGs where they will have the greatest impact. The Difficult is in achieving a balance between the SDGs that are pertinent to the companies and those that would benefit the globe the most altogether. The business community has distinct views on the issue; some give priority to SDGs that are relevant to their company and Operations, while ignoring other important SDGs. Companies often give priority to SDGs that are directly related to their sector, such as SDG 3 (Good health and well-being) for the healthcare sector, SDG 8 (Decent work and economic growth) for the energy, mining, and utilities sectors and the SDG 13 (Climate action) for Chemical sector. There is a chance that this trend of cherry-picking SDGs would ignore or deprioritize important objectives that might be crucial for the planet’s general well-being, such SDG 14 (life below water), SDG 10 (Reduced Inequalities), and others. Interestingly, though, a certain objective, including SDG 16 (peace and justice strong institutions), SDG

[78] Supra 19.

2 (Zero hunger), and SDG 14 (Life below water), the majority of companies do not consistently prioritise.[79]

To successfully quantify and enhance their contributions to the broader SDGs, companies must possess a thorough awareness of the sustainability impact and possibilities associated with each SDG. When quantifying their contribution to the SDGs, companies often use a scale to assess their influence on each objective. This scale often runs from a substantial negative impact to a large positive influence, with varying levels in between. Using this scale, firms may analyse and explain the magnitude of their impact on the SDGs. Understanding how companies prioritise their objectives is one of the most important components of assessing a company's contribution to the larger SDGs.

According to the widely recognised UNGC 2020 survey, the most commonly prioritised SDGs by companies were Good Health and well-being (SDG 3), Gender Equality (SDG 5), Decent Work and Economic Growth (SDG 8), Industry, Innovation, and Infrastructure (SDG 9), Responsible Consumption and Production (SDG 12), and Climate Action (SDG 13). It's vital to remember that these goals may change between companies and industries. Understanding a company's prioritisation of SDGs is critical for analysing and quantifying its contributions to the broader SDGs. Moreover, companies may quantify their impact by offering specific examples of initiatives aligned with the SDGs. These activities may include essential company contributions to the SDGs, the employment size connected with those actions, the countries in which they operate, and the channels via which the actions are implemented. In addition to these specific instances, employing suitable frameworks and standards, such as the Global Reporting Initiative (GRI) standards, may help quantify a company's contribution to the SDGs as a whole. The application of such standards guarantees that reported data is uniform, comparable, and dependable. Another important factor in determining a company's contribution to the larger SDGs is its strategic in-house commitment to the targets. Companies may have a major influence if they link their primary business operations with the SDGs. The group's accomplishments include increased access to essential goods and services in a variety of areas, which aligns with several SDGs. [80]

This Chapter shows at how corporate sustainability initiatives related to climate change go beyond simply minimising environmental damage and contribute to the wider Sustainable Development Goals. It emphasises the link between sustainable business practices and the beneficial co-benefits that include inexpensive and clean energy, decent work, economic development, and other SDGs.

[79] Samanthi Silva, Corporate contributions to the Sustainable Development Goals: An empirical analysis informed by legitimacy theory, Journal of Cleaner Production, Volume 292, 2021, https://www.sciencedirect.com/science/Research/abs/pii/S0959652621001827

[80] Supra 20.

The chapter most likely look at how company actions to address climate change may have broader societal and economic implications, resulting in a more sustainable future. By investigating these links and interconnections, the chapter is meant to provide insights into how company climate change mitigation plans and activities might fit with and support the United Nations' overall sustainable development goals.

It aims to demonstrate how companies may not only minimise their environmental effect but also make significant contributions to larger societal and economic goals, creating a broader approach to sustainability. Co-benefits of company operations may include innovations in renewable energy sources, green job creation, skill development, sustainable supplier chains, and circular economy practices.

These initiatives are projected to not only reduce climate change, but also contribute to a variety of SDGs, encouraging a more comprehensive and integrated approach to sustainable development. The ultimate objective is to demonstrate the transforming potential of corporate sustainability measures in generating beneficial outcomes that transcend beyond environmental sustainability, resulting in a more inclusive and sustainable future.

# CHAPTER 6

# KEY FACTORS INFLUENCING EFFECTIVENESS

## 6.1. INTERNAL FACTORS AND THEIR IMPACT

### 6.1.1. LEADERSHIP COMMITMENT AND ENGAGEMENT

Leadership Commitment and Engagement have a significant impact on organisational sustainability success. According to research carried out in the United States and North America, senior management commitment is an essential driver of sustainability. For instance, in the United States, Winn's examination of several companies discovered that stakeholder pressure and top management engagement are major drivers of sustainability. Similarly, Banerjee et al. observed, after conducting a multigroup path analysis of North American corporations, that top management commitment is one of the key determinants of organisational sustainability. Moreover, it has been stated that to increase sustainability performance, companies must have an organisational culture that encourages learning and innovative behaviour. This emphasises the importance of leadership in establishing and developing an organisational culture that promotes sustainable practices.[81]

Management is more likely to gain employee buy-in and commitment by successfully creating certain beliefs and processes, altering their attitudes, developing their skill sets and expertise, assisting in the enhancement of their company's technological skills, as well as developing and administering different projects to fulfil particular sustainability goals. To understand the influence of leadership commitment and engagement on sustainability performance, it is necessary to investigate the theoretical framework that underpins the link between these internal elements and organisational sustainability.

A theoretical perspective provides a useful way to understand the role of leadership in developing sustainable practices inside an organisation. Also, this adds to the body of knowledge in the field of construction management by establishing and examining a conceptual framework for company sustainability performance based on resource-based theory and the triple bottom line concept. This theoretical framework demonstrates how leadership dedication and involvement contribute to companies overall sustainability performance. Moreover, company technology skills are distinguished by the creation of an efficient system for communicating and sharing information in real-time with workers,

[81] D. Kene. Sustainable Development: A Strategic Approach for Sustainable Business Practices in Trade Effluent-Generating Industries in Francistown Region in Botswana, (March 2022), Available at https://www.proquest.com/openview/797db6f8a88fdb8d40eda7bfeb43007c/1?pq-origsite=gscholar&cbl=18750&diss=y

measuring sustainability performance, and lowering material use. This emphasises the critical role of leadership in driving companies' competencies required for sustainable performance.[82]

### 6.1.2 STAKEHOLDER INCLUSIVENESS AND TRANSPARENCY

Stakeholder inclusion and transparency are fundamental aspects of corporate governance and sustainable growth in strategic management. These values are critical for building trust, responsibility, and long-term success inside organisations. Inclusiveness refers to the involvement of a diverse variety of stakeholders in a corporation's decision-making processes. This comprises both internal and external stakeholders, including as consumers, investors, suppliers, and the local community. By incorporating multiple viewpoints and interests into decision-making, companies may make better informed and balanced decisions that benefit all parties involved. Inclusivity also aids in the development of stakeholder connections, trust, and loyalty, all of which are critical to a company's long-term success. Transparency, on the other hand, refers to open communication and disclosure of information about the company's actions, choices, and performance. Transparent companies provide stakeholders with relevant information, allowing them to understand the company's plans, goals, and outcomes. This transparency increases stakeholder confidence and credibility by showing that the company is acting honestly and accountable. Transparency also helps stakeholders to hold the corporation responsible for its activities, ensuring that ethical and legal standards are met.[83]

There are various advantages to prioritising stakeholder inclusion and transparency in strategic management techniques. For first of all, inclusive decision-making improves decision outcomes by taking into account a diverse variety of viewpoints and interests. This improved decision-making process may lead to more inventive ideas, better performance, and more stakeholder satisfaction. Additionally, transparency builds confidence and credibility among stakeholders, which is critical for sustaining strong connections and long-term collaborations. When stakeholders believe that the firm is operating in their best interests and is honest about its operations, they are more inclined to support its initiatives and stick with its products or services. Lastly, stakeholder inclusion and transparency help to enhance risk management. Companies may better manage possible concerns and react to changing conditions if they involve stakeholders in decision-making processes and are honest about risks and obstacles. Moreover, these concepts improve the firm reputation and brand value. Companies that are renowned for being inclusive and transparent are seen favourably by consumers, investors, and the general public. A positive

[82] Supra 21.
[83] Bonnamy, Antoine. "The integration of the Sustainable Development Goals in private sector activities: The case of Sweden." IIIEE Masters Theses (2016), Available at https://lup.lub.lu.se/luur/download?func=downloadFile&recordOId=8893263&fileOId=8893264

reputation can result in higher market share, superior financial performance, and a competitive edge in the industry.[84]

### 6.1.3 RESOURCES ALLOCATION AND PRIORITIZATION

Strategic opportunities have significant effects on the effective allocation and prioritisation of resources inside a firm. Management must gather and analyse essential technical knowledge as well as competition information in order to make real-time decisions. Also, analysing strategic knowledge about external environmental trends and market prospects is critical for making educated resource allocation decisions. This research is key for identifying the most important trends and maintaining alignment with the company's vision, purpose, and strategic objectives. Traditional performance indicators such as Economic Value Added (EVA) are insufficient for achieving sustainable development goals. Instead, the company's operations must be assessed in terms of their influence on stakeholders and economic systems at the global, national, and local levels. This broader view emphasises economic indicators, market presence, and economic implications, showing the importance of resource allocation and prioritisation in promoting sustainable development. Moreover, there is a strong emphasis on the exploitation of aggregate resources to achieve beneficial synergies.[85]

This emphasises the necessity of effective resource allocation not only in the financial and economic sectors, but across the organisation. As a consequence, optimising resource allocation becomes an essential component of attaining sustainable development and improving the corporation's overall performance. The integration of operational changes is an important phase in this process since it ensures security and methodological consistency. Stakeholders such as states, firm owners, managers, investors, labour collectives, and business partners all promote this integration. This collaboration and stakeholder participation demonstrate the wide-ranging influence of resource allocation and prioritisation on sustainable development. The control of important components in the strategic management system emphasises the impact on long-term growth. This control allows stakeholders to take appropriate actions to achieve and maintain sustainable development in accordance with their economic interests. As a result, it is clear that resource allocation and prioritisation have a substantial influence on a company's long-term development path.[86]

## 6.2. EXTERNAL FACTORS SHAPING SUCCESS

[84] Supra 22.
[85] Huan, Yizhong, et al. "A multi-perspective composite assessment framework for prioritizing targets of sustainable development goals." Sustainable Development (2022), Available at https://onlinelibrary.wiley.com/doi/abs/10.1002/SD.2283
[86] Supra 22.

### 6.2.1 GOVERNMENT POLICIES AND REGULATIONS

When considering the influence of government policies and regulations on the SDGs, it is critical to recognise the substantial role that government actions play in influencing the companies environment towards a more sustainable future. Government rules and laws are critical drivers in pushing organisations to align their activities with the SDGs. Governments may affect corporate behaviour by enacting laws, mandates, incentives, and punishments that promote a more sustainable and socially responsible approach to economic activity. Environmental protection, social welfare, economic stability, and governance are all examples of government policies aimed at achieving the aims of sustainable development. For example, Environmental policies might aim to reduce carbon emissions, promote renewable energy sources, or protect biodiversity. These regulations establish a framework that requires enterprises to comply with standards that reduce their environmental effect and contribute to the attainment of the SDGs for climate action and environmental preservation.[87]

Governments can implement social welfare programmes to address concerns such as economic inequality, labour rights, educational access, and healthcare availability. Governments may guarantee that firms prioritise their employees' well-being by establishing standards for fair compensation, safe working conditions, and equitable opportunities. Economic stability is another important factor in which government actions and laws may have a substantial influence on sustainable development. Governments create an environment in which companies are incentivized to operate in ways that support the economic aspects of the SDGs, such as decent work and economic growth, industry innovation, and reduced inequalities, by implementing measures to promote responsible consumption and production, encourage innovation and sustainable business practices, and ensure financial transparency and accountability. Moreover, governance principles are critical to guaranteeing transparency, accountability, and ethical conduct inside organisations. Regulations requiring companies to disclose their environmental and social impacts, adhere to ethical business practices, and engage in stakeholder dialogue can increase trust in corporations while also contributing to the SDGs of responsible consumption and production, strong institutions, and goal-oriented partnerships.[88]

The ***People United for Better Living vs. State of WB***[89] case highlighted the challenges faced emerging countries: attaining economic progress while safeguarding the environment. The court emphasised the need of finding a balance in which development initiatives take into consideration and minimise their

[87] Calabrese, Armando, et al. "Implications for Sustainable Development Goals: A framework to assess company disclosure in sustainability reporting." Journal of Cleaner Production 319 (2021), Available at https://www.sciencedirect.com/science/Research/abs/pii/S0959652621028274

[88] Supra 22.

[89] People United for Better Living vs. State of WB AIR 1993 CAL 215

environmental impact. It shows the importance of a balanced approach to advancement that ensures economic benefits do not come at the expense of environmental damage.

### 6.2.2 CONSUMER DEMANDS AND MARKET PRESSURES

Organisations are impacted by market pressure and customer demands when it comes to implementing the Sustainable Development Goals (SDGs). Growing focus is being placed on corporate, social responsibility and sustainability in today's consumer-driven industry. Consumers are demanding transparency, ethical business practises, and environmentally friendly solutions from companies as they become more conscious of the effects that the goods and services they buy have on the environment and society. In order to keep their reputation and commercial relevance, businesses are under pressure to match their operations with these customer expectations. Competition that actively integrate sustainability into their company plans is another kind of market pressure.[90]

Companies that show a dedication to sustainability frequently obtain a competitive advantage by drawing in investors and environmentally sensitive customers. In order to stay competitive and prevent failing behind In the market, other organisations are encouraged to follow suit by this competition. Furthermore, government policies and regulatory organisations are placing a greater emphasis on sustainable practises, enforcing rules and regulations that companies must follow. Penalties, harm to one's reputation, and loss of market share can result from non-compliance. In order to secure long-term market viability and compliance with legislation, organisations must incorporate sustainability principles into their operations. Overall, market pressures and customer demands create major reasons for companies to get involved with the SDGs. Companies may improve their brand reputation and foster a more sustainable and socially responsible corporate environment by satisfying customer expectations for sustainable products and services, remaining one step ahead of rivals, and adhering to legislation. The organisation gains from this connection with the SDGs, but so do society and the environment as a whole.[91]

### 6.2.3. ACCESS TO TECHNOLOGY AND FINANCE

Financial and technological accessibility is essential to a company's ability to grow sustainably. Technology is one of the main forces behind efficiency and innovation in today's corporate environment. A company's competitiveness and sustainability can be greatly impacted by its capacity to acquire and use technology. Technology developments provides prospects for process simplification, cost reduction,

[90] Claro, Priscila Borin de Oliveira, and Nathalia Ramajo Esteves. "Sustainability-oriented strategy and sustainable development goals." Marketing Intelligence & Planning (2021), Available at https://www.mdpi.com/2071-1050/14/3/1222
[91] Supra 23.

and the creation of new goods and services that complement sustainable practices. Additionally, in order for enterprises to fund their sustainable development activities, they must have access to capital. Sustainable company methods may call for long-term investments that might not provide results right away. Access to outside funding resources enables companies to support sustainability-focused initiatives and programmes without jeopardising their financial security. This exemplifies a long term, strategic strategy in which it may be necessary to forgo present revenues in order to achieve sustainable future growth. The interaction between money and technology is critical to sustainable development. Technology may make it easier for companies to adapt sustainable practises, such as waste reduction plans, renewable energy sources. The initial step towards these technical breakthroughs and environmental efforts is made feasible by finance. Furthermore, win-win situations might arise when technology and money are aligned in the goal of sustainable development. To promote innovation and sustainability from research centres to commercial applications, for instance, industry and academics should work together more closely and embrace stakeholder capitalism. This alignment can support the formation of a corporate environment that is favourable to sustainable development by establishing a sustainable ecosystem, in which resources, risk, and rewards are distributed fairly.[92]

## 6.3 INDUSTRY-SPECIFIC CHALLENGES AND OPPORTUNITIES

### 6.3.1 TECHNOLOGIES FEASIBILTY AND INNOVATION

It is obvious that technology is essential to enhancing organisations' performance in terms of environmental sustainability. Improve control over a number of factors, including water, waste and greenhouse gas emissions, has been associated with the application of cutting-edge techniques and technical capabilities. This is consistent with research showing activity and efficiency via the use of technology, technology may enhance environmental sustainability outcomes. Effective technological integration increases an organisation's ability to minimise pollution, maximise biodiversity, analyse and manage the environmental effects of its operations, and employee renewable energy sources. It is critical to develop technological skill in order to improve the effectiveness of performance reporting.[93]

This suggests that accomplishing sustainability goals requires technical innovation in practice as much as it does as a theoretical gain. Furthermore, it is made clear that partnerships and cooperation throughout the supply chain are essential to improve environmental sustainability performance. Better outcomes are reported when stakeholders, including general, managers, CEOs, and outside, contractors, are included in the development of a sustainability plan. All things considered, these results highlight, how important

[92] Supra 22.

[93] Surana, Kavita, Anuraag Singh, and Ambuj D. Sagar. "Strengthening science, technology, and innovation-based incubators to help achieve Sustainable Development Goals: Lessons from India." Technological Forecasting and Social Change (2020), Available at https://www.sciencedirect.com/science/Research/abs/pii/S0040162519303865

innovation and technology are to solving sector-specific environmental sustainability issues. In order to overcome obstacles and take advantage of possibilities for sustainable performance, the sector must integrate technology capabilities, collaborative efforts, and strategic planning. In the area of organisational sustainability, integrating technology and innovation is critical for improving performance, productivity, and environmental effect. The efficient use of technical capabilities not only improves productivity, but it also has the potential to transform organisational sustainability performance. A correlation study shows that adopting new approaches is positively associated with greater control over crucial metrics such as water waste and greenhouse gas emissions. This association highlights the importance of technology and innovation in promoting environmental sustainability. Also, the rate of technology innovation and the development of technical capabilities are identified as critical aspects impacting performance reporting efficiency and environmental sustainability improvements.[94]

The recognition of the relevance of technology capabilities in enhancing sustainability highlights a movement towards embracing developments and harnessing these skills to generate good change inside organisations. It also show that organisational culture has a favourable impact on environmental sustainability performance. Organisational culture emerges as an essential driver for sustainability performance, characterised by informed employees, a trusting and respectful environment, employee participation in decision-making, organisational support in achieving individual goals, top leadership's prioritisation of sustainability, and continuous employee training. Organisations are more likely to accomplish their environmental sustainability goals by cultivating a culture that fosters employee participation and encourages sustainability at all levels of the organisation.

It emphasises the need of continual staff training and the creation of a learning-oriented culture in improving environmental impact assessment and management, encouraging better renewable energy options, and supporting biodiversity. This result supports the belief that organisations that actively integrate sustainability across all organisational levels are more likely to accomplish their environmental sustainability goals. These discoveries have far-reaching consequences for management. Management is more likely to get staff buy-in and commitment by successfully implementing concepts and practices that line with sustainability goals. This, in turn, can result in a shift in attitudes, an improvement in staff skill sets and knowledge, and an improvement in organisational technical capabilities, all of which can help with the implementation and administration of efforts to accomplish specific sustainability goals. Moreover, it stresses the need of developing an effective system for communicating and sharing real-time information with staff, monitoring sustainability performance, and reducing material consumption.

[94] Leal Filho, Walter, et al. "An assessment of requirements in investments, new technologies, and infrastructures to achieve the SDGs." Environmental Sciences Europe (2022), Available at https://link.springer.com/Research/10.1186/s12302-022-00629-9

This emphasises the importance of technology in supporting effective communication, monitoring, and resource management inside organisations, all of which are required to drive sustainability activities.[95]

### 6.3.2 RESOURCES AVAILABILITY AND SUSTAINABILITY

Resources' sustainability and availability play a crucial role in corporate strategy, management, particular when it comes to sustainable development. A company's long-term performance and the way it affects larger economic and social systems are largely dependent on how well it manages and uses its resources. The sustainability and availability of resources have a direct impact on the strategic management process in the context of sustainable development. To guarantee the long-term viability of a corporation's operation, key resources like financial capital, human capital, natural resources, and technical infrastructure must be handled well. Following the concept of environmental stewardship and corporate social responsibility, sustainable resource management is crucial to reducing adverse effects on the environment, society, and future generations. Enhanced economic efficiency and sustainable development are achieved by companies through the creation of beneficial synergistic effect through effective resource management.

This entails assessing the company's immediate economic value added (EVA) in addition to wider economic ramifications and the effects on stakeholders and society at large. A large comprehensive understanding of a corporation's influence is provided by taking into account its market, presence, economic implications, and economic indicators when evaluating its contribution to the sustainability of the broad economic system. There is a complex link between a corporation's strategic management and sustainability and availability of its resources. It influences how decisions about investment, innovations, and operational effectiveness are made. Furthermore, the competitiveness of the firm is enhanced by the efficient use of its resources, which makes it possible to recognise and assess strategic Information on important external trends and market prospects. Moreover, a company's business strategy and operational effectiveness are strongly impacted by its market orientation and effective resource management. Comparatively, the impact of these variable shows how dedicated the company is to sustainable operations and how flexible it is in response to shifting stakeholder expectations and market conditions. [96]

### 6.3.3. MARKET DYNAMICS AND COMPETITIVENESS

[95] Supra 21.
[96] Supra 22.

When examining market dynamics and competitiveness, it is critical to evaluate a number of aspects that might impact the effective execution of plans, particularly those related to sustainability efforts. Market factors have a significant impact on how far sustainability concerns may be progressed in various geographical locations. For example, functional needs, seasonal variations, and the availability of high-quality raw materials all impact the demand for sustainable goods in the horticulture industry. These variables influence not just the capacity to implement sustainable practices, but also the timing and extent of these efforts.

In the horticulture industry, functionality is extremely important—in this sense, it relates to a variety of factors such as growth media safety, plastic packaging durability, and the ice class of transport boats. The difficulty emerges when ambitious ambitions to expand the use of recycled plastic in packaging collide with realistic constraints. While recycled materials are environmentally friendly, they may not be as durable as virgin ones. This needs a phased approach to development, which may hinder progress towards sustainability goals. Also, market-related variables highlight the importance of seasonal variations and the availability of high-quality raw materials. The cyclical nature of activities in the horticulture industry, as well as reliance on seasonal variations, have an impact on the emphasis on sustainability. The scarcity of recycled materials owing to local supply limits complicates the search of environmentally friendly goods.

Moreover, the legitimacy of sustainability is important in several business sectors. The relevance and acceptability of sustainability concerns, as well as the changing needs and expectations of clients, all have a substantial impact on the implementation of sustainability plans. For instance, although clients in Nordic nations actively demand and exhibit interest in sustainability, other geographical locations may not see the same degree of demand. The different validity and acceptability of sustainability concerns determine the opportunities and restrictions that salespeople encounter, influencing their capacity to incorporate sustainability into their company's operations. From a larger standpoint, it is clear that social developments and market dynamics have a significant impact on consumer and client awareness and values. The expectations of publicly traded companies, for instance, differ from those of small family-owned businesses. This variance in client attitudes and demands highlights the importance of companies to address the whole range of opinions and preferences about sustainability. Additionally, the impact of local raw material legislation highlights the complexities of competing in multiple market segments with differing sustainability goals.[97]

This Chapter focuses more into the important elements that drive the efficacy of corporate sustainability activities in combating climate change and promoting the Sustainable Development Goals. The chapter

[97] Supra 24.

thoroughly examines the many components that might impact the effectiveness of these initiatives, with a particular emphasis on internal, external, and industry-specific variables. Internal elements such as leadership commitment, stakeholder involvement, transparency policies, and resource allocation inside organisations have been recognised as critical drivers of the effectiveness of sustainability programmes. Leadership commitment sets the tone for organisational procedures and decision-making, while stakeholder involvement and transparency are critical in building trust and accountability.

Efficient resource allocation ensures that the required support and investment are directed towards sustainable initiatives that are consistent with the organization's strategic goals and social obligations. External variables such as government laws, regulations, customer expectations, and access to technology and funding all have an impact on the operational landscape in which companies undertake their sustainability activities. Government laws and regulations can give incentives and direction, whereas customer demands motivate enterprises to adapt and develop. Access to technology and financing facilitates the implementation of sustainable practices that reflect the external environment in which companies operate. In addition, industry-specific considerations are carefully considered, recognising the different problems and possibilities that various companies confront.

Considerations include technology feasibility, resource availability, and market dynamics, with the understanding that these variables have a substantial impact on the possibilities available for companies to contribute to climate change action and SDG progress. By exploring these critical aspects, the chapter aims to provide significant insights into how companies might optimise their sustainability efforts while understanding the various traits of the corporate world.

It strives to provide stakeholders with a detailed awareness of the various factors that influence the performance of sustainability programmes, providing the foundation for informed decision-making and strategic planning. Ultimately, by thoroughly addressing these crucial variables, the chapter aims to assist corporations in increasing their contributions to both climate change action and the overall achievement of the SDGs.

# CHAPTER 7

# CONCLUSION AND RECOMMENDATIONS

## 7.1. KEY FINDINGS SYNTHESIS AND IMPLICATIONS

### 7.1.1. EFFECTIVE STRATEGIES AND INDUSTRY-SPECIFIC VARIATIONS

This research has covered Important strategies, including the use of renewable energy, assessing the reduction of greenhouse gas emissions, implementing circular economy principles, evaluating resources efficiency, and developing climate-friendly technologies. The emphasis is on how activism, consumer pressure, and legislative changes have led to a rise in companies working with the Science Based Targets initiative and setting science-based objectives. Companies are realising how improving sustainability performance may boost their competitiveness, cost containment, and customer loyalty.

Changes in corporate governance, such as resolutions on climate change included in committee charters and board supervisions of sustainability, have an impact on the adoption of renewable energy. For companies to comply with global climate goals, it is imperative that they set realistic and scientifically based net zero emission targets through the COP28 Net Zero Transition Charter. The significance to evaluate GHG emission reduction within companies climate initiatives is emphasised. In order to be effective, initiatives must be in line with evaluation criteria, which will ultimately help achieve the broader Sustainable Development Goals.

It is determined that the several ways in which companies reduce their environmental effect and improve sustainability through the use of technology development, adaptation of renewal, energy, and reduction of greenhouse gas emission, among other techniques. In order to determine how effective these methods are in cutting emissions, increasing resource efficiency, and developing climate-friendly technology, it is evaluated how these strategies are being implemented in various industries. For long-term growth and profitability, as well as to promote the larger Sustainable Development Goals (SDGs), it is emphasised that there is need of matching sustainable company strategies with market demands and competitive positioning.

### 7.1.2. IMPORTANCE OF ADDRESSING BROADER SDGs BEYOND CLIMATE CHANGE

The research's primary focus is on how corporate sustainability initiatives aimed at mitigating climate change might help achieve SDGs other than SDG 13, Climate Action. Companies may switch to renewable energy sources by taking into account possible co-benefits and linkages between different SDGs, such as SDG 7 (Affordable and Clean Energy). Furthermore, the focus on SDG 8 (Decent Work and Economic Growth) emphasises the need of skill development and the creation of green jobs as essential elements of Sustainable development.

Additionally, SDG 12 (Responsible Consumption and Production) emphasises the significance of circular economy strategies and sustainable supply chains for business sustainability initiatives. This emphasising the SDGs' interconnectedness and shows how tackling climate change may have good effects across a range of sectors, encouraging a more comprehensive and integrated approach to sustainability. In order to have a beneficial influence on society and the environment, it emphasises how important it is for companies to incorporate the SDGs into their plans and move beyond doing isolated climate initiatives. Companies can contribute even more to a more sustainable future by realising the inherent connections and possible opportunities for cooperation between addressing climate change and other SDGs. Adopting a multifaceted strategy that corresponds with multiple SDGs enhances the benefits of corporate sustainability programmes while fortifying their overall efficacy and influence in promoting global sustainability objectives in diverse sectors and industries.

Companies are encouraged to coordinate their action and plan with more general sustainable development goals (SDGs) including clean energy, decent work, and economic group and other interconnected goals. Companies that adopt this strategy may solve societal, environmental, and economic issues all at once by forming synergies. It is emphasised that how companies can become major change agents in the global sustainability environment by connecting their sustainability efforts with the larger SDGs, which also increases the impact of their activities. This integration shows how companies may be catalysts attending him more fair, equitable, and sustainable future, for all stakeholders, in addition to improving the efficacy of sustainability initiatives.

### 7.1.3. KEY INTERNAL, EXTERNAL, AND INDUSTRY- SPECIFIC FACTORS

Internally, organisational sustainability initiatives are greatly influenced by the dedication and involvement of the leadership. The effectiveness of sustainability plans is impacted by the commitment of leaders, which also affects staff attitudes, resource allocation and organisational culture. The alignment of corporate actions with sustainability objectives is determined by critical internal elements, including stakeholder inclusivity and transparency. Good stakeholder participation promoted decision-making process transparency and guarantees that economic interest aligns with sustainability objectives.

Companies must take into account crucial internal aspects such as resource allocation and prioritisation in order to manage sustainable development within their strategic frameworks. This means evaluating how corporate actions affects stakeholders and the broader economic system and allocating resources as efficiently as possible to promote sustainable growth.

The effectiveness of companies' sustainability programmes is largely influenced by external government laws and regulations. Laws and regulations define the bounds within which firms must function and have an impact on material use, product creations, and overall sustainability initiatives. Furthermore, companies are being pushed to incorporate sustainability principles into their business models by external reasons including market constraints and customer expectations. Companies need to adjust to these market dynamics in order to stay competitive, since customers are looking for sustainable products and services more and more.

The adoption and execution of sustainable practices are significantly impacted by external factors such as financial and technological accessibility. When it comes to helping firms' transitions to sustainability, financial accessibility is important, but technological improvements also present potential for cost reduction, process optimisation, and the creation of creative sustainable solutions. Corporate sustainability plans' efficacy is also shaped by possibilities and difficulties unique to a specific industry.

Sustainable practises adoption is Influenced by viability of innovations and technology within industries. To increase operating efficiency and lessen their impact on the environment, companies need to match technology improvements with sustainable aims. Two factor that organisation must take into account while managing resources are sustainability and availability. These factors force firms to manage resources effectively and reduce their impact on the environment. How well companies may execute sustainability efforts is determined by industry competitiveness and market dynamics. In order to secure long-term development and profitability while supporting more broadly the SDGs, strategies for navigating market demands and sustaining competitive positions must be aligned with sustainability objectives.

Influencing factors which are contented are external factors like consumer demands, government policies, and availability to financing and technology, as well as internal aspects like stakeholder inclusivity, leadership commitment, and resource allocation. Technical feasibility, resource availability and market dynamics at all, considered, along with industry-specific opportunities and challenges. Companies must recognise and take action on these influencing elements if they hope to effectively conquer the sustainability environment, improve their influence on the SDGs, and effective significant change towards the more sustainable future.

## 7.2. RECOMMENDATIONS FOR ENHANCING IMPACT

### 7.2.1. STRENGTHENING STRATEGIES

Companies must optimise and enhance their methods to promoting sustainable development and mitigating climate change in order to strengthen their strategy. To improve the effectiveness of current sustainability measures, such the adoption of renewable energy, emission reduction, circular economy practices, and technological development, a concentrated effort must be made. It also requires a thorough analysis of industry-specific differences and customised solutions to deal with particular problems in various industries.

Companies may enhance their methods to efficiently, cut emission, save resources, and promote sustainable practises by using cutting-edge technology and cultivating a continuous improvement culture. Collaboration with academic institutions and business colleagues may also help to trade best practises, which will ultimately strengthen the effectiveness and influence of these tactics throughout the corporate environment.

### 7.2.2. EMBRACING THE BROADER AGENDA

For companies looking to coordinate their efforts with the SDGs in a more comprehensive manner than only tackling climate change, embracing a broader agenda is essential. This involves integrating the SDGs into the foundation of their corporate culture, operations, and commercial strategy. It shows the connections between many sustainability goals, such as clean and affordable energy, decent work, economic growth, and other critical societal objectives.

Companies can create synergies that tackle several environmental and socio-economic issues concurrently by broadening their scope of interest to include a wider range of SDGs. Adapting the broader SDGs agenda puts companies in a position to influence positive change in the global sustainability landscape and improve the overall effect of their sustainability programmes. This will benefit all stakeholders by clearing the way for more fear, equitable and sustainable future.

### 7.2.3. FOSTERING ENABLING ENVIRONMENTS

Creating favourable conditions both inside and outside the company to aid in the adoption of sustainability initiatives is known as "fostering enabling environments." Internally, this includes creating a culture of support inside the company, raising staff participation, offering pertinent training, and setting up rewards for environmentally friendly behaviour.

In order to jointly advance sustainable practises, it entails lobbing for favourable legislative measures, interacting with pertinent parties, and working with trade groups. Companies may provide the prerequisite for the effective execution and long-term viability of their project by cultivating supportive environments.

### 7.2.4. PROMOTING COLLABORATION AND KNOWLEDGE SHARING

Promoting collaboration and the exchange of knowledge is essential to optimising the result of sustainability initiatives. To take advantage of the pooled knowledge and skills, companies have to proactively form partnership with other firms, academic institutions, non-governmental organisations, and government bodies. Through the exchange of creative ideas, lessons learned, and best practices, companies may more quickly move towards their sustainability goals and more skilfully handle problems. Collaboration, knowledge, exchange, and innovation may also propel systemic change in the direction of a more sustainable future and benefit the sector as a whole.

The importance of companies in accomplishing sustainable development objective is emphasised, particularly in light of efforts to combat climate. It illustrates how companies may be important change agents by affecting resource use, pollution, and societal behaviours in addition to their economic roles. It is emphasised that how critical it is that companies address climate change, given their significant influence as big resource users and polluters. It may clear that failing to reach SDG objectives can worsen the climate crisis by encouraging unsustainable behaviour like deforestation and reliance on fossil fuels, which raise greenhouse gas emission and contribute to global warming.

It is clear that, even while companies have the power to have a big influence, some sectors still require extra attention. In order to achieve the climate change SDGs, which include cutting emissions, encouraging, sustainable behaviours, and invest in clean technology, companies must step up their efforts. Companies may improve their influence on climate change action and sustainable development goals via building strategies, adapting a more comprehensive sustainability agenda, creating a conducive environment, encouraging cooperation, and sharing expertise.

Overall, even if there has been progress, more commitment and creativity are needed to fully utilise companies' potential in accomplishing climate change-related sustainable development goals. It implies that companies driven by a strong desire to combat climate change, are likely to create more successful sustainability plans, which will accelerate the advancement of the SDGs and mitigate the effects of climate change. This does not rule out the possibility that companies with lower motivation may nonetheless make a big difference if they work together and get outside assistance. Although motivations place a big role, it's important to understand that corporate sustainability initiatives are influenced by a variety of internal and external factor as well as teamwork to achieve climate change, mitigation and SDG growth. Hence, motives play a crucial part in this situation, but they are not the only factor that determines success.

It emphasises the vital role of the business sector in attaining the SDGs and the necessity to include climate change measures and solutions into national and global policies, while also recognising the value of firm motivations in driving climate action. However, it also emphasises the need of collaborative efforts, government assistance, and awareness building, meaning that success in this environment is determined by more than just drive. Also, it shows that sustainable corporate development is impacted by a number of internal and external factors, demonstrating the multifaceted character of success in the context of sustainability. The research emphasises the need of complete strategies, collaboration, and recognising the influence of socioeconomic variables, reaffirming the idea that motivation is important but not the only driver of success.

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