

Copyright © 2011 Edward Elgar. This material is copyrighted and any downloads of this material are for personal use only.

Table 15A.1 (continued)

Name of company	BT 500 Rank	Industry segment
Reliance Energy	21	Electrical energy
Tata Power Co.	28	Electrical energy
Tata Steel	10	Finished steel
Nestlé India	31	Fast moving consumer goods
ITC	6	Fast moving consumer goods
Hindustan Lever	7	Fast moving consumer goods
Zee Telefilms	38	Media-broadcasting
Indian Petrochemicals Corp	49	Petrochemicals and refinery
Reliance Industries	1	Petrochemicals and refinery
Siemens	34	Switching apparatus
ABB	40	Switching apparatus
Bharti Tele-Ventures	5	Telephone services
Videsh Sanchar Nigam	27	Telephone services

Table 15A.2 20 core indicators of environmental performances

Indicator
1 The latest environmental policy statement
2 Description of the environmental management system
3 Statement of management responsibilities
4 An account of the legal compliance record
5 Material use and trends
6 Energy consumption and trends
7 Water consumption and trends
8 Health and safety statistics
9 Environmental accidents
10 Description of major waste streams
11 Air emissions
12 Water effluent
13 Product impacts during use
14 The level of environmental expenditure
15 Environmental liabilities
16 Relationship with employees
17 Relationship with Government
18 Relationship with local communities
19 Relationship with investors
20 Relationship with business and industry

16 Corporate sustainability: future directions

M.A. Quaddus and M.A.B. Siddique

INTRODUCTION

In previous chapters of this book various conceptual frameworks, case applications, and social communication/reporting of corporate sustainability have been presented by respected researchers from around the globe. While the dimensions of corporate sustainability have been widely agreed (economic, social and environmental) it was revealed that frameworks to practise corporate sustainability vary widely across the world. In a recent article Schneider (2009) highlights the need for some organizational pre-conditions for effective sustainability performance. Starting from the definition of sustainable development (WCED, 1987) the author highlights that corporate sustainability is a sub-set of much higher level 'sustainable development'. The study also notes that an organization needs to redesign itself and its value chain to achieve corporate sustainability. This view is also shared by Nidumolu et al. (2009).

Schneider (2009) relates the need for 'sustainable competencies' to achieve 'corporate sustainability performance' (the intended outcome). Figure 16.1 shows this relationship. The figure highlights that an organization needs to achieve sustainability competencies in order to achieve organization wide sustainability performance. We agree with this framework. Our research in the Australian context has shown that some organizations acquire some aspects of corporate sustainability without achieving enough sustainability competencies. As a prerequisite an organization therefore needs to achieve both sustainability competencies and sustainability performance.

In this chapter we present popular schemata to measure sustainability performance and present some of their outcomes. We then present our understanding of future directions of corporate sustainability research and practice. In doing so we shall use the framework of Schneider as depicted in Figure 16.1.