Transition to a sustainable future

A study about students' attitudes and views toward corporate sustainability. A comparison between Sweden, Italy and Russia.

By:

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Preface

Most of the times what really matters is not where you are going; but the journey that will bring you to your destination.

At the end of our studies we feel that working and studying together for such a long period has been without any doubts one of the best experiences of our lives. We really tried to put all our effort and knowledge into writing a paper that not only could contribute to the research environment; but that would also become a memory to keep in our minds and hearts once this period was finished. Thanks to these years and this work we feel that we are prepared and confident in what the future is reserving for us, and ready to leave on our next journey.

We would also like to take this occasion to show our gratitude to those persons that guided and supported us during this unforgettable time. First of all we would like to thank our supervisor, Stefan Sundgren, who has always been interested and willing to help us, but at the same time he wanted us to achieve every objective counting on our own capacities. He enabled us to become much more aware of our limits and gave us the opportunity to improve both professionally and personally.

Further we would like to give a special thank to our soul mates: Sher (Kristina’s husband) and Anders (Giulia’s boyfriend). They supported us morally and practically in their own personal ways. We know that we have not always been easy to handle while working constantly on this thesis; but they were there all the time and believed in us completely.

At last we want to dedicate this work to our children: William, David and Benjamin. They simply are our strength and our inspiration. They are the reason why we always work at the best of our capacities, since everything we do, we do for them.

Giulia and Kristina
Abstract

Main purpose - In a world where different countries have adopted different actions towards sustainability, their sustainable development is strongly affected by the level of commitment toward corporate sustainability of the different companies forming the countries business environment. Economy students from different countries are the future actors of the business environment and we want to discover how they experience and value different aspects within the concept of corporate sustainability in three different countries: Sweden, Italy and Russia. We want to study if their attitudes and views reflect the degree of sustainability that is emphasized in the country.

Sub purpose - We look at economy students as future businessmen and businesswomen; and to be able to value their attitudes towards the concept of corporate sustainability we need concrete aspects that are directly collected from the business environments. The identification of these criteria is the reason why the achievement of our main purpose requires that we perform a explorative study of the sustainability leaders. We want to empirically explore the business environment in order to identify the criteria that characterize corporate sustainability. Those criteria are the ones that we will use in our survey in order to understand the students attitudes and perceptions about the concept of corporate sustainability.

Design/methodology/approach – A sample of 50 surveys each from Sweden, Russia and Italy was analyzed using a combination of deductive and inductive coding techniques. The answers from the students were analyzed in order to reveal the eventual existence of a connection between the way of answering and the country of origin.

Findings – The findings of the study show that the educational development toward sustainability is not as fast as the one of the business environment. This development seems to be fastest in Sweden and Italy and much slower in Russia. Students from all three countries seem to have a general interest in this topic and they expressed their wish to have more information from their universities. There are some differences in the way students value the concept of corporate sustainability in different countries; however, there is an indication that the ranking positions of the countries explored will not change in the future.

Originality/value – We have succeeded in investigating the development of the sustainability trend in the business environment by shifting the focus from the company’s dimension to the economy student’s dimension. We approached a complex and controversial topic by individualizing an uncovered field. We showed how the study of corporate sustainable development must be structured based on the long term perspective by taking into consideration the influence of the future actors of the business environment.

Key words: Corporate Sustainability, trend development, students, business environment, cross cultural, attitudes, education , Sweden, Italy, Russia
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1. Introduction

“I often quote an African proverb that says: “The world is not ours, the earth is not ours. It's a treasure we hold in trust for future generations.” And I often hope we will be worthy of that trust”, Kofi Annan

1.1. Introduction to the problem

“Sustainability meets the needs of the present generation without compromising the ability of future generations to meet their needs” Satisfying the needs of an entire generation having as a basic criterion the preservation of the whole planet with its human and natural resources is an ambitious and complex objective. We hear almost every day in the news about this concept of “sustainability” which is presented in different manners; but opinions around this topic differ, leaving us with no specific definition or clear understanding of its further implications. It is very common to relate this subject to ecological issues and global environmental warnings; however sustainability embraces several perspectives and it is relevant in a number of aspects for the global society: from an individual level, to a country level, to the whole planet.

Sustainability is about taking a stand and feeling responsible for the future of human beings and the future of the earth; and according to this view everyone should be involved. The society has experienced major changes throughout the world history and at the same time more and more questions have been raised around the issue of who is responsible for the common wealth. We find ourselves in a world where the economies of different countries reflect to some extent the specific structure of the society and vice versa.

Under these circumstances we see a growing awareness among citizens when it comes to environmental, social and economical conditions. Therefore, companies cannot ignore this phenomenon either although there are two major views when it comes to profit maximization: the neoclassical view and stakeholders’ theory. One side arguing that the purpose of a corporation is only to maximize its value for the investors; and the other, showing a new side of profit, namely connected with the satisfaction of all stakeholders included the environment and the society. This second view has developed quite much in the last years introducing more and more responsibilities for corporation all over the world.

The majority of studies about the concept of sustainability and its application in different fields concentrate on its capacity of adding economical value to a company. We hear more and more often about the concepts of Corporate Social Responsibility and Corporate Sustainability, and that they have two sides: moral and economical. On one hand the moral one saying that monetary profit cannot be the major reason driving a business, but that instead it should be the willingness of doing “something more” for everyone else. On the other hand, the economical side argues that Corporate Sustainability adopted at every level in the company is not only a competitive advantage, but also a necessary strategy for the business economical survival. One aspect that seems to be crucial when it comes to sustainability applied to the business environment is the long-term perspective; still the research environment is mainly focusing on studying the implications of sustainability already inside the company.

We believe that in order to be able to define the implications of this concept on the business environment it is necessary to go outside the company and identify what will influence the economical development in the future. The long-term perspective characterizing this concept must also be applied in the way we research around this topic; meaning that the possibility of identifying how this phenomenon will develop relies on the capacity of investigating the future actors of the business environment and their attitudes towards sustainability.

Corporate sustainability is a trend gaining more and more attention inside the economical environment, but at the same time also at all levels in the society. However this interest concentrates on companies and the role they play in the development of this trend. The role that these companies will play depends directly on the persons forming them; and we feel that these persons should be the focus when it comes to researching the trend development.

The concept of corporate sustainability is a very flexible one. Its meaning and way of adoption depend on a variety of factors such as the geographical positions of a country, its religion, its history, traditions and culture. Despite the globalization- and integration process, cultural aspects still play a big role and influence the development of the specific business environments. Due to these facts, the concept of corporate sustainability has different implications when it comes to different business environments in different parts of the world.

In order to understand the sustainability development in different countries; some way of measurement has to be provided. Due to the complex and wide nature of the concept of sustainability the best way to measure it is to create indexes with an underling set of indicators and criteria. There are different indexes that provide an estimation of sustainable performances among different countries and separate companies. However, irrespectively to the type of sustainable index, they all show that different countries are ranked differently.

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The view of sustainability has changed through time and subsequently its importance in the economical education at higher level. On one side we have the market demanding more and more educated workers; and on the other side we have business schools all over the world wanting to meet this demand and trying to provide a formation for the students taking into consideration this transitional period; especially MBAs and Master Programs.\textsuperscript{14}

Economy students are the future participants of the business environment in different countries and have an impact on the countries particular view upon sustainability. There are studies showing that the interest among students for corporate sustainability is growing\textsuperscript{15}, at the same time there are cultural and economical differences between countries that are influencing the development of the awareness around sustainability.\textsuperscript{16}

In the past years Sweden has been among the countries that are ranked highest in different sustainability indexes.\textsuperscript{17} In order to be able to look at the development of the trend of corporate sustainability in Sweden; a comparison should be made with other countries that are ranked differently.

At the same time, economy education at higher level should to some extent be uniform at least in developed countries.\textsuperscript{18} There is then a need of looking outside the business environment and concentrating on its future actors. Their education plays a very important role, but at the same time the cultural factors are still very strong.

One important criterion for choosing countries for comparison should be the ability of understanding the underlying cultural factors. We are two students, one with Italian origins and the other with Russian origins; and those countries are ranked in very different positions in different sustainability indexes compared with Sweden. Consequently, because of our understanding for all three countries and their different ranking positions we think that Sweden, Italy and Russia would make the perfect combination for our study.

\textit{In our study we identified a gap in the research field around corporate sustainability by taking one step away from the business environment and instead concentrating on its future actors. By conducting our study we have the ambition to create new starting points for developing more interest in this specific field, by showing a new side of this quite recent phenomenon.}


\textsuperscript{16} Slack J., “How sustainable is it to fly students and managers around the world?”, \textit{Management Today} Issue 4 (2008) p.14

\textsuperscript{17} http://www.yale.edu/esi/ESI2005_Main_Report.pdf (2009-04-02 11.01)

1.2. Main purpose

In a world where different countries have adopted different actions towards sustainability, their sustainable development is strongly affected by the level of commitment toward corporate sustainability of the different companies forming the countries business environment. Economy students from different countries are the future actors of the business environment and we want to discover how they experience and value different aspects within the concept of corporate sustainability in three different countries: Sweden, Italy and Russia. We want to study if their attitudes and views reflect the degree of sustainability that is emphasized in the country.

1.3. Sub purpose

We look at economy students as future businessmen and businesswomen; and to be able to value their attitudes towards the concept of corporate sustainability we need concrete aspects that are directly collected from the business environments. The identification of these criteria is the reason why the achievement of our main purpose requires that we perform a supplementary study. We want to empirically explore the business environment in order to identify the criteria that characterize the corporate sustainability. Those criteria are the ones that we will use in our survey in order to understand the students attitudes and perceptions about the concept of corporate sustainability.

1.4. Research questions

In order to reach the purpose of our study we want to obtain answers on the following questions:

1. To what extent are sustainability issues included in the courses’ syllabuses in economy education at university level?

2. Is the extent to which these issues are included in economy education different in universities from different countries?

3. How do the students understand and value the concept of corporate sustainability in different countries?

4. How do students value the importance of corporate sustainability for their future jobs?

5. Based on the university situation and students’ understanding and values, is there an indication that the countries’ ranking positions according to sustainability indexes are about to change in the near future?

1.5. Summarizing model

We decided to present a summarizing model (fig. 1.1), due to the fact that we have chosen a complex and broad subject for our study and we have decided to investigate it from a different perspective. This model will help in understanding and following our discussion in the introduction part and its connection with the main and sub purposes. We are going to refer back to this model throughout the whole study with the intention of providing a better understanding of our reasoning and way of thinking for the readers.
The main idea of the model is to illustrate how the most essential parts of our study are related to each other. Educations at the university level, as well as, personal and cultural values affect students’ attitudes and competences when it comes to corporate sustainability. Because of the fact that economy students are the future actors in the business environment, students’ attitudes influence the further development of corporate sustainability, which in its turn; influence the sustainable development process for the whole country.

Our main purpose is situated at the “student’s level” of our model, while our sub purpose is related to the corporations level. We need to begin by understanding the specific requirements and valuation criteria forming the corporations’ sustainability policies, in order to succeed in our attempt of starting filling the knowledge gap that we presented in our introduction to the problem. We wanted to graphically show how we shifted the focus of the study compared with the majority of other researches about corporate sustainability that concentrate on sustainability in the business environment and its capacity of increasing profitability for companies.

1.6. Demarcations of the study

It is important to highlight the fact that sustainability has various definitions and takes slightly different meanings depending on the context in which it is applied. We will discuss this aspect further in our theoretical framework.

Despite this fact we now need to define the particular significance of the concept that we will use in this study. We will concentrate on the concept of sustainability that is directly linked to the business environments. We will treat its three dimensions (economical, social and environmental) and the implications reflected on different economical systems. The focus is on corporations with their main strategies and employees that are straightly connected to the specific characteristics of the economical situation.
1.7. Outline of the study

2. After the introduction part we initiate the discussion about our understanding of the different theoretical views in the Theoretical Initiation Position. We feel that in the beginning of our thesis it is essential to explain and argue for the readers our choices when it comes to selection of philosophies and theories for our research.

3. In the Theoretical Frame we present the fundamental theories for our study. This part is strictly connected to the previous one and provides information that gives an overview picture about earlier research around the main subject of the study. In addition, we used these theories for the construction of our questionnaire.

4. Our Supplementary Study follows directly after the Theoretical Framework and completes the chosen theories with the results of our additional investigation. The supplementary study helped us to deeper understand the concept of Corporate Sustainability and its underling criteria. The results of this study were used in the formation of our questionnaire.

5. The next part of our thesis is the Course of Action, which is strongly connected to the previous two parts. In this part we are going to present information that is directly related to the selection of our target groups and the survey planning, construction and realization.

6. After we have presented our methods for the preparations and realization of our research, it comes naturally to present next the Empirical Results. We are going to present the general picture of the main results and use statistical methods to see the connection between different factors.

7. In order to reflect and reach the purpose of our study we have to analyze the result that we have got. For this reason the next part of our study is Analysis, where we consider the results of our study and reason around their meaning by connecting them to the theoretical foundation and the results from the supplementary study.

8. We conclude our work logically by presenting the general answers on our research questions in order to see to what extent, we have met the purpose of our study. Finally we present our contribution to research and proposal for the further researches.
2. Theoretical Initiation Position

“A growing human population and the desire of people everywhere to live more prosperous lives; sustainability is surely the most important and difficult challenge facing humanity. ...it is simply not enough to treat sustainability as an academic subject”, David Wilcove

2.1. Choice of subject

Several aspects in the world-society are changing or at least we hear from television and newspapers that changes are needed to improve our future and the futures of next generations. During our studies we have always tried to put our knowledge into a wider context; and we try to connect different aspects in order to discover relationships that better explained the economical reality.

When we started thinking about the subject of our graduation thesis we both felt that we had the ambition of finding a topic that could actually highlight new starting points and raise the interest for continuing research on the area selected. We were aware of the fact that the concept of sustainability was gaining more and more general interest inside the economical world, both as a trend and as a new business philosophy. However, for being such a “hot topic” we felt that our own knowledge was not sufficient and we started searching articles to understand if this could be a suitable subject. We soon discovered the complexity of this subject, but this aspect only made us even more curious. There are controversial opinions around the concept of sustainability; and at the same time the wideness of this subject required a clear research question and research purpose.

Despite the fact that there is already a large amount of thesis with sustainable economy as the main topic, we decided to embrace the challenge and find our place in this research field. We wanted in some way to use the fact that we are economy students at the end of our studies; at the same time we wanted to take advantage of the fact that we are from two different countries; and at the same time we are very familiar with Sweden and its social, economical and environmental situation. By trying to connect all these pieces we came to the conclusion that one way was to actually place the students in focus. We wanted to discover their attitudes as products of the university systems, but also as future businessmen and businesswomen. This topic is very important for us since we strongly identify ourselves with the target selected; at the same time we have succeeded in finding a topic that has not been covered earlier.

2.2. Preconceptions

It was important for us in this section to reflect on the practical and theoretical knowledge that we already had about the specific subject we are doing our research on, but also about the situation we are analyzing and the target we have chosen. Having a concrete awareness about this will help us use our notions in the most effective way. We will try to apply them in order to improve the outcome of our study and at the same time we will always have them in our mind so that we will minimize the risk of letting them influence the objectivity of our analysis.

We are both master students and we have studied the same courses at master level (finance and accounting). We did not have specific courses with sustainability as the main topic, but the concept has been presented and treated in several lectures during other courses that we have followed. Before starting researching this subject we were familiar with the concept of sustainability but we soon discovered that our knowledge was not that extensive.

As university students we can identify ourselves with the respondents of our survey; this can be a benefit since it can in one way simplify our analysis. We can easily relate our experiences to theirs and connect our thoughts with the empirical evidence. However, we must be really careful when trying to interpret and summarize our results in order to avoid taking anything for granted or to misjudge by basing our conclusions on our own beliefs and not on the actual beliefs of the answering students.

Another aspect that we believe helped us in the formulation of our purpose was the fact that we both are at the end of our studies and our focus is on finding a good job that will enable us to use all the knowledge gained and will permit a continuous personal development. This final period is very important for every student. We are not yet outside the university environment, but we already need to think about an uncertain future and find those criteria that will help us finding the best workplace. It is not easy and we think that since we ask those students to reason around what will happen after their graduation it is a strong advantage to be able to understand the particular situation in which they are. Nevertheless we must keep our own values and expectations outside the analysis and instead use them carefully only in preparing the survey.

Finally we want to highlight the fact that one of us is originally from Russia and the other one is originally from Italy. We are born and have grown up in Russia and Italy respectively and we moved to Sweden for different reasons when we were both around 20 years old. We think that this is a crucial aspect when it comes to the choice of the countries we have decided to compare and make this research even more interesting for us. We strongly believe that this aspect is actually essential for the success of our study. Thanks to our origins we were able to translate the survey in the best way in the three different languages, improving the quantity of respondents and our access.

At the same time we have a personal and well developed understanding of all three countries treated and this will give a higher value to our analysis. Since all conclusions made about every specific country and the comparison between them will be based only on scientific articles and the empirical evidence collected, we do not think that our origins and life experiences will negatively affect the outcome of the study but instead they will enrich it.

2.3. Perspective

In this section we will present the perspective used throughout the whole study in order to enable the reader to understand from which standpoint we based the formulation of our purpose, the choice and presentation of our theories, the collection of our empirical data and our analysis. The peculiarity of our perspective is that it will develop during the course of our empirical collection and our analysis. It will follow the different stages in the study period of every economy student at university level.

Fig.2.1: Perspective of the study.
(Self-created figure)
The figure above (Fig.2.1) explains this development.

Our perspective is in general the student’s perspective. However we will follow the different phases that are relevant in the study period. We will analyze and connect our theories to the empirical evidence from three sub-perspectives:

1. The student’s perspective in the “formation” phase, where we will look at the educational approach toward sustainability in different countries, and the students’ response to this approach. In this phase we consider the students as learning individuals, dependent on their educational environment; at the same time we regard them as results of the same environment.

2. The student’s perspective in the “final transition” phase, where we take into consideration the fact that the students in our sample are students at the end of their studies. They have one foot inside the academic walls and the other outside in the business environment. This creates a particular perspective, since they now need to combine their educational knowledge with their personal values and beliefs in order to achieve their dream career.

3. The student’s perspective in the “future businessmen and businesswomen” phase, where in order to be able to draw some general conclusions we analyze our theories and empirical evidence considering economy students as the future components of the business environment and we analyze the results from this specific perspective. We start from the assumption that economy students would like in some way to have an economy related profession in the future. Based on this assumption we will reflect upon the future composition and characteristics of the business environment in the respective countries.

2.4. Scientific ideals

The key words in our purpose are related to students, specifically how they “experience” and “value”; together with their “attitudes” and “views”. From a broader perspective we want to understand the human actions and we want to try to draw some conclusions from those behaviors. The identification of key-words in our purpose clarifies our epistemological view; we want to infer and find a deeper and subjective meaning of social performances. Interpretivism denotes our way of exploring the subject of this thesis in order to be able to achieve our purpose by analyzing the data in the most effective and appropriate way.

The purpose of our research is based on our belief that economy students with their values and knowledge are influencing the future business environment and its structures. We think then that the persons are the actors and the systems around them are results of those actions. Those assumptions exclude an objective ontological view, since if we would think that economy students are simply the passive result of the university environment, their future performance would be completely affected by the business environment and not vice-versa. Furthermore, we believe that the business environment is not a static structure; we deem that by looking at students today, we will be able to investigate the business environment in the future; and by this we imply that the business environment is a system in constant state of revision. Consequently our ontological approach is constructivism.

2.5 Research approach

In order to structure the process of our research we need to clearly identify the relationship between theories and empirical results that characterize this particular study. This relationship is essential and builds the way to proceed in order to achieve the main purpose of this work.\(^{25}\)

The purpose of our study is to identify how students from three different countries experience and value different aspects of the concept of sustainability related to the business environment. There is a lot of theoretical material when it comes to the concept of sustainability and its impact on the business environment, as we will explain in the section where we criticize the relevant literature; thus we decided to start building a solid theoretical ground to initiate our research. This choice will permit us to widen our knowledge and gain a deeper understanding about such a controversial subject. At the same time we will highlight and review for the reader the most relevant literature and those theories directly connected with our specific topic.

Nevertheless, we were not able to find similar research involving students and the concept of sustainability among companies; for this reason we could not go directly from the theories collected to the collection of the empirical data, as in a deductive approach.\(^{26}\) Instead we decided to go one step further and together with the review of theories we looked directly into the business environment and identified those criteria that were relevant to define the concept of sustainability that best suited our purpose. Consequently our empirical collection will be the product of the theoretical framework on one side; and the results of the empirical research on the business environment on the other side.

When it comes to the analysis of our empirical data we will connect our results to the theoretical frame presented, but also to the outcomes of the investigation we made to find the relevant criteria. We do not have a specific hypothesis we want to accept or reject or a theory we want to confirm or put to test; although our purpose aims to connect already existing theories with a well known world, the one of universities and students.

We do not have the knowledge or the time to decide to start directly from empirical results and having as main purpose to come to a new theory as in an inductive approach.\(^{27}\) However we have the ambition to bring up new aspects that could help the identification of new theories about this subject, and for this we decided to have as a base a deductive approach, but we developed it so that our purpose could be achieved in the best way.\(^{28}\)

The following model (see fig. 2.2) schematizes our specific research approach:

2.6. Collection and criticism of the relevant literature

We believe that the collection of the literature is crucial for the quality and reliability of our research. This is the primary reason why we were very accurate when collecting relevant literature and describing this process. The collection of information is not an easy process because of the variety of sources, the huge amount of articles, reports opinions etc. We focused in the first place on the reliability of information sources and collected data that is relevant for our research. Furthermore, our intention was to find the latest research in order to build our study on the most
recent facts. At the same time we have chosen to base our study mainly on scientific articles with the purpose of giving a scientific value to our thesis.

We have constructed a data collection table that is presented in Appendix 1. In order to illustrate the collection process of scientific articles since we base our study for the most part on them. In the table is presented what kind of database we have used; the number of matches we got; the key words that we used and finally the articles that we picked as a result of the search process. Additionally, we have divided the data collection into sections which are related to the different parts of our thesis, in order to show in which part we used the chosen articles. However, if we used the same article in different parts, we present it in the section where it has most importance.

During the collection process we got a big amount of matches, irrespectively of what key words we used. However, we want to emphasize the fact that the different articles have a special research perspective and concentrated on very specific issues within different industries and areas. Consequently, we have chosen only those articles, which were in line with the purpose of our study. We understand that it could influence the outcome of our study at the phase were we analyze the empirical results, but we tried to find articles that are closely related to our study and that can build a suitable theoretical framework. We wanted to be able to provide the reader with the many-sided picture of this research area.

We have mainly used two databases: Business Source Premier and Emerald Fulltext, when we were searching for scientific articles. These two databases are includes in the catalogue of the Umeå University library. We find these databases to be the most appropriate for our study because we got more matches of relevant articles when we used them, in comparison with other databases. Sometimes we used Google’s scientific articles to broaden the selection, but when using this source we were much more critical in investigating the source.

The Books we have used are mostly related to the scientific methodology of our study and to some extent to the practical methodology. In the books we used, we have found information related to scientific ideologies and methods that fit different purposes and constriction of the research process. They helped us create a scientific framework for our study and to find the best ways of interpreting the empirical results. We are aware that our preconceptions, opinions and way of thinking influence our choices regarding methods and the forming of our study. However, we were trying to argue and explain to our readers the way we thought. In addition we used one book to build our understanding of the statistical techniques we will use to process our empirical data.

Finally, when it comes to the internet sources our intention was to find official and reliable web pages. There is a huge amount of internet sources and they all have different levels of reliability; however, by choosing the internet sources carefully we have minimized the influence of unreliable and irrelevant information on our study. Moreover, in the reference list we provide information about each and every internet page we referred to in our study. We describe shortly what kind of source it is, what information we found there and date and time the information was collected.
3. Theoretical Frame

“The nation behaves well if it treats the natural resources as assets which it must turn over to the next generation increased, and not impaired, in value”, Theodore Roosevelt

3.1. Introduction

The theoretical frame that we will now present serves several purposes for the conduction of our study. It is important to connect all the parts in order to achieve our main purpose; at the same time we are investigating a quite recent subject by trying to explore an important link, namely the one between economy students and the development of the business environment. In the first chapter of the thesis we stated the following:

“In our study we identified a gap in the research field around corporate sustainability by taking one step away from the business environment and concentrating instead on its future actors. By conducting our study we have the ambition to create new starting points for developing more interest in this specific field, by showing a new side of this quite recent phenomenon.”

The subject of sustainability and its development is largely treated in the research environment; its connection to companies’ value adding have been tried to be proved also empirically, but the discussion is still open. However, we have not found previous researches that have tried to achieve the same purpose as in our study. Most of the studies that try to connect the educational environment to the sustainability development focus on universities in general and their adaptation process toward this subject, these studies are mostly based on theoretical discussions or qualitative interviews with deans. On the other hand, ethical issues have been tested on students in form of surveys, but those issues were not directly linked to sustainability. Our ambition of start filling the gap will be reflected in the construction of our theoretical framework and for this reason there will be four types of theories in this chapter:

1) Theories that have the purpose of providing a deeper understanding of the relevant concepts and that will involve the readers in the vivid discussion around them.
   - Corporate sustainability
   - Corporate sustainability as a trend

2) Theories that are usually connected to the subject of corporate sustainability and that we will now use to serve our specific purpose; by presenting them from a different perspective.
   - Value maximization
   - Cultural framework

3) Theories that are usually not connected to the concept of corporate sustainability, but that become relevant in our study since we are trying to create new starting points for further research in this field.
   - Personal development and satisfaction related to work
   - Education
4) Sustainability indexes. In this section we decided to present the indexes that show the three countries different ranking positions. We consider them as theories in the meaning that they have an analytical structure that has the purpose of explaining a set of observations.

- Countries’ sustainability indexes

We decided to introduce the different topics for the reader with the purpose of highlighting only the relevant details for every section. We are aware of the fact that much more could be written for every section in our theoretical frame; however we do believe that we succeeded in finding and in exhaustively describing those features that will later be used in the analysis of the empirical data. In order to involve the reader in our reasoning process we present a short text at the end of every section highlighting the relevance of the theory treated for the development of the study. At the end of this chapter we present a summarizing model explaining the relationship between all the theories presented and their specific context.
3.2. Corporate sustainability

3.2.1. Sustainable development

After World War II the world was focusing on improving the global living standards and sustainability development naturally became a very significant stream for the development of the society in different countries all over the world. The rational use of resources based on the consideration of the needs of the future generations has recently gained a lot of attention all over the world, and countries are adopting more and more this way of thinking. The United Nations has established the World Commission on the Environment and Development (Brundtland Commission), which has as a goal to address concerns about damages of the human environment and social and economic development. The protection of the ecologic environment together with the social and economic development represents the foundation of sustainable development, which was stated in the global programs that guide society in following this development: Agenda 21 and the Rio Declaration on Environment and Development.

Following the global flow of sustainability all members of the society all over the world feel themselves responsible and are willing to contribute to sustainable development. The discussion about sustainability issues becomes very significant for the business environment because it attracts more and more interests from investors and lenders.

3.2.2. Three dimensions of sustainability

Sustainability is a very current topic and raises a lot of discussion around the different aspects of this wide subject. There are a lot of research about sustainability and its applications within the business and other contexts. However, sustainability still remains a complex and uncertain concept which aims to integrate and combine independent aspects of nature and human development into one general idea. The complexity of the concept makes it hard to define and fully understand. In order to make the concept clearer it is important to present visual illustrations to show the meaning of the balance between the three major dimensions of sustainability: economic, social and environmental.

Economic

In economical terms sustainability corresponds to providing economic welfare today and in the long run and at the same time paying more attention to the natural recourses of economic value, which represents the base for the economic systems. This means that economic systems should be managed so that resources are used effectively with consideration to future generations.
Social

Sustainable development is considered to be socially sustainable when it achieves social fairness through reasonable resource allocation and provides social services, such as education and health to all members of the society, especially to those groups that need it the most. The social pillar is based on the concept that human beings represent an important part of the sustainable development and strive to obtain it in the long term for the present and the future generations.  

Environmental

An ecologically sustainable system assumes the rational use of natural resources because of its limited amount. Sustainable human activities aim to protect the environment to assure that it would not be damaged for the future generations. This involves the conservation of biodiversity, the attainment of atmospheric balance, productivity of soil, as well as other systems of natural environment which are usually classified as noneconomic resources.

3.2.3. The balance between sustainability dimensions

The several discussions around the concept of sustainability are usually built on three different dimensions that are the essence of this subject, namely the economical, social and environmental dimension that are presented in the previous section. As we already mentioned there is no clear and overall accepted definition of the concept of sustainability and in order to simplify the discussion those dimensions are used to define the different aspects characterizing this topic. However, those pillars are presented and treated in different ways in different studies and papers, and as for the concept of sustainability, a clear definition is not yet presented. They can be seen more as guidelines for constructing a sustainability framework in different contexts. There are four common ways to illustrate and show the connection between these three dimensions:

❖ Pillars of sustainability (figure 3.1)
The three pillars: economic growth, environmental protection and social programs, represent columns that establish the foundation for sustainable development. All dimensions are independent from each other but it is necessary to have them all equally strong and well developed in order to reach sustainability that represents the roof of the entire structure and the goal of the development.  

Fig. 3.1: Model of sustainability pillars
(Source: http://cmsdata.iucn.org/)

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**Three concentric circles (figure 3.2)**
The inner circle represents economic aspects, the middle social aspects and the outer environmental indicators of sustainability. In this case all aspects are independent. The main idea of this model is that economical development is an important part of the society but society encloses not only economical aspects but also education, art, culture, traditions, religion and ethics. That is why the economic dimension is surrounded by the social dimension. In the same way the social dimension is surrounded by the environmental dimension because humans have to satisfy their needs in air, food and space to live. Sustainability requires managing the social and economic dimensions in order to not destroy and damage the environment and save it for the future generations.38

**Venn diagram (figure 3.3)**
The three circles that interconnect with each other are called the Venn sustainability diagram where the interconnection results in overlaps between the different dimensions that represent sustainability. The parts where only two dimensions overlap, correspond to the partly interconnection of sustainability. The space where all the three dimension overlap represents the full interconnection of sustainability. This model is used very often in the decision-making process.39

**The planning Hexagon (figure 3.4)**
This model gathers some of the most important aspects that are included in the sustainable dimensions showing the relationships among economy, environment, the individual, group norms, technical expertise, legal rules and forecast systems. This model is mostly related to the global and national levels when it comes to the tendency of striving after sustainability.40

There are several ways to illustrate sustainability models with the help of economic, social and environmental dimensions. However, the concept can be viewed as dynamic and can change in time so how the model looks like and its layout can change depending on the specific perspective on sustainability; what is essential is that independently from the structure of the model the level of sustainability achieved in a company is reflected in the way the three dimensions are balanced.41 By using a Venn diagram and a

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concentric circle diagram we are going to illustrate how the balance between three dimensions can be changed and what are the consequences for sustainability would be.

When it comes to Venn diagrams, depending on the widget of each sustainability dimension in the composition of the model, the interaction areas change and this leads to another level of the achievement of sustainable development. It can be illustrated in the following way: today the economic dimension has a great meaning for society, while social and environmental dimensions have weaker positions. However, as a result of the sustainable development trend people strive after better social and environmental conditions for future generations. The second stage is to further unite economic, social and environmental elements so that they are all connected. When this condition has been achieved the circles have to be continuously rotated so that sustainability achievement reaches the level where all elements become incorporated with the others. If the rotation continues the Venn diagram transforms into one circle where all dimensions are fully integrated with each other, this phenomena is named First Tier Sustainability Equilibrium (see figure 3.5).

Using the same idea of incorporation the concentric circle diagram can be changed as well in order to archive the full incorporation between the elements of sustainability. It can be achieved by rotation of economic and social dimensions so that they are equally interacted with the environmental dimension in order to reach sustainable equilibrium (see figure 3.6).

By illustrating with different models representing the components of sustainability and their interactions, the awareness and understanding within societies and interested parts can be improved. Therefore, the integration of economic, social and environmental aspects is essential for sustainable development.

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improved. Moreover, the graphical presentation of the interaction of economic, social and environmental elements of sustainability helps to get a better understanding about changes related to sustainable development in the dynamic time context.\footnote{Lozano R., “Envisioning sustainability three-dimensionally”, Journal of Cleaner Production Vol. 16 Issue 17 (2008) pp. 1845}

3.2.4. Definitions of sustainability in the business environment

In recent years sustainability has become a much discussed topic. Different members of society become more and more aware about the sustainability issues and are willing to create good opportunities for the future generations. More and more companies all over the world create strategies for their operations that are in line with sustainable development, which helps them to stay profitable, satisfy customers and communities and make decisions that are superior for the environment.\footnote{Maynard C., “Sustainability –what and why”, The Journal of Commerce Vol. 5 (2008) p.40}

Despite the growing popularity of sustainability among companies all over the world, there may still remain uncertainties and misunderstandings about the meanings and definitions of the sustainability concept. When it comes to sustainability related to the business environment there are a lot of different names for this phenomena and a lot of various definitions that aim to reflect the meaning and significance of the concept in the most appropriate way. However, corporate sustainability (CS) and corporate social responsibility (CSR) are the most useful ones in the literature. There is no clear distinction between these two definitions: there are both differences and similarities between these two terms.\footnote{Montiel I., “Corporate Social Responsibility and Corporate Sustainability Separate Pasts, Common Futures”, Organization & Environment Vol. 21 Issue 3 (2008) p. 246}

**Corporate Social Responsibility**

According to the empirical evidence from the literature review of the main general management journals, CSR has a longer research history and articles about CSR begun to appear in 1970, but after the 1990’s the amount of publications diminished.\footnote{Montiel I., “Corporate Social Responsibility and Corporate Sustainability Separate Pasts, Common Futures”, Organization & Environment Vol. 21 Issue 3 (2008) p. 251} Various ways exist to define Corporate Social Responsibility (see Appendix 2), but the most useful definition that could be found in the scientific articles is the one that Carroll suggested in 1979: “The social responsibility of business encompasses the economic, legal, ethical, and discretionary expectations that society has of organizations at a given point in time.”\footnote{Carroll, A. B., “Corporate social responsibility. Evolution of a definitional construct”, Business & Society Vol. 38 Issue 3 (1999) p.270}

**Corporate Sustainability**

The amount of publications and articles about Corporate Sustainability and the interest for this topic has been increasing since the 1990’s. According to Montiel’s research there are two common ways to define Corporate Sustainability.\footnote{Montiel I., “Corporate Social Responsibility and Corporate Sustainability Separate Pasts, Common Futures”, Organization & Environment Vol. 21 Issue 3 (2008) p. 252} The first way is to use the concept of Ecological Sustainability when classifying CS and use environmental domination that is related to the business activities: “Ecological Sustainability. Ability of one or more entities, either individually or collectively, to exist and flourish (either unchanged or in evolved forms) for lengthy timeframes, in such a manner that the existence and flourishing of other collectivities of
entities is permitted at related levels and in related systems”. The other way is to define the CS tridimensional model which contains environmental, social and economic dimensions:” Corporate Sustainable Development introduces the new CSD construct based on three principles: 1. Economic integrity; 2. Social equity; 3. Environmental integrity” (Other definitions of CS are presented in Appendix 3).

**Differences between the two concepts:**
- The corporate Sustainability concept comprises social, economic and environmental dimensions, where the role of environmental aspects is very significant. On the other hand, in accordance with Corporate Social Responsibility scholars environmental issues are not integrated into the conceptualization of CSR.
- According to CS definitions the economic, social, and environmental dimensions are interconnected. However, most empirical CSR research distinguishes social and economic performance as independent components.
- When it comes to conceptualization of the economic dimension CSR and CS differ from each other. Consistent with the CSR concept the economic dimension is the most important, while in accordance with the CS concept all three dimensions are interrelated and have equal significance for value creation.
- The last distinction is that shareholders views is strongly integrated into the definitions of CSR, while CR is more related to resource-based and institutional theories’ views.

**Similarities between the two concepts**
- Current research seems to show that both concepts are in line with the sustainable development trend.
- Both CSR and CS concepts share the environmental and social worries: CSR meets environmental issues and integrate them into its social performance dimensions, while CS observes the social dimension as a gradually more important part of the sustainability paradigm.
- There exists correspondence in how CSR and CS scholars measure social and environmental performance.

Both definitions share the same vision, which intends to balance economic responsibilities with social and environmental ones. However, there are still some differences between the Corporate Social Responsibility and Corporate Sustainability concept. We believe that the concept of Corporate Sustainability is more related to the context and purpose of our study.

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because we look at the Sustainability that contains three dimensions: economic, social and environmental, which are interrelated with each other. We are going to use the denomination Corporate Sustainability in our research in order to identify students’ attitudes and views towards Sustainability in the business context in Sweden, Italy and Russia.

In this section we have introduced the concept of corporate sustainability and presented several definitions in order to enable the reader to understand the complexity of the subject; at the same time we wanted to lift up the discussions that still are open around this concept. By presenting a detailed overview of the literature related to corporate sustainability we highlighted the need for us to explore this concept empirically in order to identify its tangible characteristics. In the next chapter we will present the results of our explorative study of the sustainability leaders.
3.3. Companies’ Value Maximization

3.3.1. Value Maximization

A very relevant and actual topic among researchers of the economy fields has always been the maximization of value for all types of companies and more specifically the way of maximizing it. Discussions are structured around the concept of profit and the different meanings that this word can have viewed from different perspectives. The starting point is that the survival of companies depends on their ability to continuously create value; but the question is for whom this value should be maximized. The debate is mainly focused on two alternatives: the company strives merely to satisfy its shareholders; and on the other hand, the company strives to repay the society, since the company has a responsibility towards it. The debate is still very open, and in order to follow its possible progress there is a need for looking at how the attitudes towards these theories are developing.

Another aspect that has been widely analyzed is what is meant by value. The discussion is around what is value for a company and the way it should be expressed. If sustainability is considered a way of adding value the problem that still remains is in what way this value should be assessed. Much research have attempted to determine what factors should be considered in the process of materializing the progresses in value creation when it comes to corporate sustainability; however this process always starts inside the company. The attempt in our study is to start from the influencing factors in order to find a link with the business environment.

3.3.2. Shareholder versus Stakeholder theory

The two theories that are often mentioned when discussing around those topics are the Stakeholder theory and the Shareholder theory. The first one claims that the only true purpose of a company is to create value for the investors. The second one claims that the performance of the company should be measured by looking at its capacity of satisfying all parts involved in the company and not only shareholders. However there is a central problem when trying to separate the focus of companies in their effort of maximizing value; it is very hard for companies to be able to focus on shareholders, but at the same time also on all others stakeholders.

3.3.3. Enlightened value maximization

There is a third way of looking at this problematic that tries to connect those two apparently opposite theories; and it bases its arguments around the idea that there is a need for a clear goal and a clear strategy when trying to succeed with a company, namely a single-valued measure. This theory is called the Enlightened Value Maximization or Enlightened Stakeholders Theory. This theory claims that if the structure should reflect the stakeholder theory, the criteria for

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making the appropriate tradeoff among all parts involved, is the acceptance that in the long run the company’s intrinsic value should be maximized. It is in this dimension of combining the two theories that a company must find its place in the local and global business environment and apply this way of thinking among the overall market situation.

3.3.4. Corporate Sustainability

When it comes to corporate sustainability the discussion is also still very open as we mentioned in the previous section. One of the main issues is the fundamental purpose of corporate sustainability. This phenomenon is strictly connected with the theories just introduced about the company’s value maximization, since ones arguing in favor of corporate sustainability highlight this way of reasoning and acting as a way for adding value to the company; and again it reconnects the different theories previously presented.

The center of the debate is concentrating on if a company should be seen as a citizen of the society and thereafter with moral and economical obligation that have to be set as priorities in the company’s goals and strategy; or if the fulfillment of those obligations has to be seen as a way to gain competitive advantage among competitors. This discussion is central when it comes to the concept of corporate sustainability and again the center of the debate is around the main goal of a company; and the identification of the corporate sustainability trend development should to some extent be based on those aspects. As we mentioned earlier there is a tendency of trying to divide different ways of thinking in order to structure all the possibilities. When it comes to corporate sustainability there are two philosophies that are presented that want to explain the purpose of a company namely moral sustainability and economic sustainability. We present two citations in order to explain these two concepts:

Moral

“The purpose of a business….is not to make a profit, full stops. It is to make a profit so that the business can do something more or better. That “something” becomes the real justification for the business…. It is a moral issue. It is salutary to ask about any organization, “If it did not exist, would we invent it?” “Only if it could do something better or more useful than anyone else” would have to be the answer”. (C. Handy)

Economical

“Working in partnership with communities is more than about being a good corporate citizen. It’s a powerful competitive differentiator. It has the potential to establish us as the company of choice, giving us better access to markets, natural resources, and the best and brightest employees. By doing so, we can maximize profits for our shareholders while also ensuring we do the right thing by those who are impacted by our business.” (C.W. Goodyear)

The business environment follows a trend toward sustainability and there is empirical evidence showing that corporate sustainability has a positive impact on the company’s performance. For this reason it should be taken into consideration in this discussion. Society is changing and the business environment must in some way adapt to those changes in order to be effective; the philosophy underlying this change is still to be studied, but the attitude toward sustainability is extremely interesting to analyze in regard of the future of the economy.

In this section we presented the context in which we place the concept of corporate sustainability and how it is related to the business environment. It was necessary to raise relevant issues connected to the value maximization of a company and reflect them to the sustainability trend. This is to highlight the necessity of understanding the fundamental reason for why corporate sustainability should be chosen in a company.

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3.4. Corporate sustainability as a trend

3.4.1. Is Corporate Sustainability a trend?

Sustainable development ideas influence all members of society, not least the companies’ environment and its development. An increasing amount of companies all over the world adapt policies that comprise corporate sustainability issues and in more importantly, they are big global corporations. One way to view corporate sustainability is as part of what companies have to do in order to meet the expectations of their investors and society. Corporate sustainability is not only a philanthropic concept but also a profitable strategy for the companies’ development. By being more aware of the environment, society, employees, customers and by using economic and natural recourses more rational, companies that adopted Corporate Sustainability polices became more profitable, became more successful in the long-run and at the same time satisfied communities, stakeholders and other interested parts.  

According with empirical evidence from different studies, corporate sustainability has become a trend in the global society. The amount of companies, which adopted CS policies, is has continuously increased during the past 15-years, in accordance with the results from Domini 400 Index, S&P 500 Index and Dow Jones Sustainability Index. This indicates that the companies find corporate sustainability strategies, to a greater extent, attractive and consistent with profit and long-term value maximization. 

In the next section we are going to present and explain the most common factors that made it possible for corporate sustainability to become a trend in the business environment:

3.4.2. Globalization

Globalization is the process of transformation of local and regional phenomena into global ones. Globalization processes are combinations of economic, technological, socio-cultural and political forces that result in unification of the people into a single society.

In the world of globalization big multinational companies become both active political and economic actors. Globalization is reducing the influence of national political authorities in order to regulate the activities of corporations that globally expand their operations. National political authorities are willing to cooperate with the global companies in order to attract corporate investments. Big corporations became more independent and free in choice of polices and at the same time to the greater extent responsible for their activities, choice of suppliers and environmental awareness. There are a lot of discussions arguing for corporate sustainability as a behavior that is necessary for companies to be successful in the long run; however this has not been proved empirically.

3.4.3. Reputation

Reputation of a corporation is a stakeholder concept that is reflected in the awareness that stakeholders have of an organization. Reputation has crucial impact on the companies’

successful performance and future development: damaged reputation can destroy a company. There are a lot of studies that claim that reputation interrelate between different stakeholders groups. Moreover, there is much evidence that the areas of corporate sustainability policy and corporate reputation are overlapping and interact. By choosing a Corporate Sustainability policy companies obtain good reputation, which attract new customers, suppliers, partners and investors, according to researchers’ opinion based on their reflections on the development of the business environment. One important condition is that corporations have to communicate and have continuous dialogues with its stockholders with the intention of sharing the sustainability policy and its goals.

3.4.4. Growing interest in society

The role of environmental and social concerns is becoming increasingly important in the business environment. Corporate sustainability policy is connected to the successful business performance. Society’s awareness about sustainable development goals creates growing interest in both investors and lenders when it comes to companies that have adapted corporate sustainability strategies. Investors take environmental and social issues very seriously and view use of a CS strategy as a major indicator of a firm’s exposure to non-financial risk. At the same time stakeholders are beginning to ask more informed and detailed questions about companies’ corporate sustainability performance.

In contrast, different groups of society such as investors, public, media, governmental organizations and non-governmental organizations have a great effect on the way businesses work, what kind of product companies produce and locations where companies operate. They can put pressure on what they see as inappropriate activities of the business and bring some alterations when it comes to corporate sustainability policies.

3.4.5. Competitive advantage

Integrating corporate sustainability issues into the companies’ strategies brings some risks but at the same time creates a lot of possibilities like, for instance, competitive advantages. Companies pay attention to the sustainability concept not only because of the philanthropic reasons; organizations try to find strategies to differentiate themselves from their competitors. Such strategies can result in generation of the long-term sustainable competitive advantages. Companies that are really responsible businesses always try to create a good balance between the commercial part of the business and the company’s principles. A good combination of corporate sustainability principles and commercial aspects creates much better opportunities for the company to attract more investors and run successful business.

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3.4.6. Value creation

This is a very current issue and there are a lot of discussions and studies and different results in this field. It is rather hard for companies to determine key performance indicators of sustainability and to measure non-material aspects of financial performance. However, some attempts have been made and as it becomes clear from scientific studies there is a link between corporate sustainability principles and companies performance in a long terms. The latest studies show that there is a connection between companies that are committed to sustainability and their reporting of good financial performance. Another conclusion that can be drawn from the studies is that that corporate commitment to sustainability results in better planning for sustainable projects and leads to higher returns.

3.5. Cultural context

With the globalization process, which has an impact on the all areas of human development, in mind it is also important to pay attention to the cultural context when it comes to sustainable development. There are no common ways of adapting and implementing the principles of sustainable development. We live in a world where there exist a lot of different languages, traditions, religions and values and that is why it is very hard to ignore cultural aspects even in the business environment. When it comes to the concept of corporate sustainability some researchers determine the cultural dimension as the fourth dimension of sustainability (see fig. 3.7), where cultural dimension represents “the ways of behaving, believing, and acting which differ according to context, history and tradition and is an underlying and critical dimension.”

Empirical results from recent research of the most highly reputable European and North American companies about the subject of implementation of corporate sustainability policies show that depending on the country or region, motivation and purposes of the companies can vary when it comes to the corporate sustainability issue.

The study provides evidence that there exist significant differences in the social behavior between European and North American companies: European companies tend to present a higher level of social behavior. Findings of the study show that there are some differences in the motive behind implementation of the principals of corporate sustainability between European and American companies: American companies motivate that the size of the company is the major

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84 Blankenship S., ” Outside the Center: Defining Who We Are”, Design Issues Volume 21, Number 1 (2005) p.249
factor that influence environmental activities, while for European companies the main motive is financial performance. The authors of the study argue that institutional differences like norms, cultures, values and traditions can be the most appropriate explanation of the study’s outcomes.  

In this section we described the sustainability trend in order to give a structure to the analysis in our study. This trend has an impact all over the world in different ways; and countries experiences this phenomenon in peculiar manners. This trend is important for the economical development and enforced by the globalization process characterizing our society. However countries maintain their characteristics and their reaction to sustainability is dictated by their specific environmental, social and economical situation.

3.6. Countries’ sustainability index

When it comes to *sustainability development* there is a need of monitoring how this trend is developing around the world in order to understand what implications this phenomena will have on the business environment in different countries.\(^{88}\) There are different indexes created by different organizations, trying to catch the essence of this trend with the help of different indicators oriented around the three different dimensions presented in the previous section. We will now present three different indexes, one related to the environment, one related to the economy and one related to the society, investigating countries practical actions towards sustainable development.

3.6.1. Environmental Sustainability Index

The Environmental Sustainability Index (ESI) benchmarks the capacity of different countries to guard the environment. It incorporates 76 data sets into 21 environmental sustainability indicators. Those data sets track natural resource endowments, and connect them with the level of contamination in the previous and future years, the corporate efforts toward environmental preservation and the capacity of the society to improve its environmental performance. The 21 indicators (see Appendix 4) enable a cross-cultural comparison across several different issues.\(^{89}\)

The next table (fig 3.8) presents the five categories in which those issues are grouped.

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<tbody>
<tr>
<td>Environmental Systems</td>
<td>A country is more likely to be environmentally sustainable to the extent that its vital environmental systems are maintained at healthy levels, and to the extent to which levels are improving rather than deteriorating.</td>
</tr>
<tr>
<td>Reducing Environmental Stresses</td>
<td>A country is more likely to be environmentally sustainable if the levels of anthropogenic stress are low enough to engender no demonstrable harm to its environmental systems.</td>
</tr>
<tr>
<td>Reducing Human Vulnerability</td>
<td>A country is more likely to be environmentally sustainable to the extent that people and social systems are not vulnerable to environmental disturbances that affect basic human wellbeing; becoming less vulnerable is a sign that a society is on a track to greater sustainability.</td>
</tr>
<tr>
<td>Social and Institutional Capacity</td>
<td>A country is more likely to be environmentally sustainable to the extent that it has in place institutions and underlying social patterns of skills, attitudes, and networks that foster effective responses to environmental challenges.</td>
</tr>
<tr>
<td>Global Stewardship</td>
<td>A country is more likely to be environmentally sustainable if it cooperates with other countries to manage common environmental problems, and if it reduces negative transboundary environmental impacts on other countries to levels that cause no serious harm.</td>
</tr>
</tbody>
</table>

*Fig.3.8: Categories of ESI (Source: http://www.yale.edu/)*

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In the Environmental Sustainability Index Report of 2005 a score was given to 146 countries all over the world and thereafter those countries were ranked in a list presented in the same report.\textsuperscript{90} The score is based on those indicators previously mentioned and the specific relation is presented in the following model.

\begin{figure}[h]
\centering
\includegraphics[width=\textwidth]{esi_score_model.png}
\caption{ESI Score (Source: http://www.yale.edu/)}
\end{figure}

The complete list of countries ranked is presented in Appendix 5, but we highlight the fact that \textbf{Sweden} was ranked as number \textbf{4}, \textbf{Russia} as number \textbf{33} and \textbf{Italy} as number \textbf{69}. The higher a country’s ESI score, the better positioned it is to preserve positive environmental circumstances into the next years. It can be seen from the table we presented in the previous page (Table 3.9) that the indicators included in this index are of course connected with the environment, but still they involve a much broader amount of aspects that are directly affected by the environmental issues.\textsuperscript{91}

\subsection*{3.6.2. The European sustainability reporting association}

\textit{“Our aim is to improve Sustainability Reporting by sharing trends and best practice across European countries.”}\textsuperscript{92}

The methodology used by the European Sustainability Reporting Association (ESRA) is to ask all countries involved in the project to submit a short summary of that specific area responsible for the development of sustainability reporting. ESRA provide a guideline of eight main topics that should be included in all summaries.\textsuperscript{93}

1. Significant trends and developments in sustainability reporting
2. Significant trends and developments in sustainability assurance
3. Overview of any national government activity
4. Achievements and challenges
5. Future developments/trends/directions
6. Best practice examples

\textsuperscript{90} http://www.yale.edu/esi/ESI2005_Main_Report.pdf (2009-04-29 11.56)
\textsuperscript{91} http://www.yale.edu/esi/ESI2005_Main_Report.pdf (2009-04-30 11.00)
\textsuperscript{92} http://www.sustainabilityreporting.eu/general/downloads/methodology_ersa.pdf (2009-05-03 12.34)
\textsuperscript{93} http://www.sustainabilityreporting.eu/general/downloads/methodology_ersa.pdf (2009-05-03 12.34)
In the next part we provide an overview of the information provided to ESRA by the three countries that are relevant for our research in order to build an understanding of their situation related to the development of the economical dimension of sustainability development.

3.6.3. Italy

In Italy, the Ministry of Labor and Social Affairs in cooperation with Bocconi University developed the CSR-SC (social commitment) project in 2003. One important aspect developed by this commitment is the possibility for companies to voluntary take on a special statement to report specifically about their relationship with all the stakeholders. In 2006, the Minister for Public Administration issued a Directive in order to give some general guidelines for non-financial reporting. In 2008, the Minister for Social Solidarity adopted a Decree presenting directions explaining how social enterprise would have to perform their specific annual report.95

3.6.4. Sweden

In Sweden, since 1999 it is mandatory to disclose environmental related activities that affect the judgment of companies’ development in their operations, position and results, if this information is not already included in the company’s balance sheet or income statement.96 Companies is mandatory to include in their annual financial accounts information on the environmental impact of their activities. Over 20,000 sites have been affected. Since 1997 government agencies must incorporate environmental management systems and refer annually on their progress in this area. At the end of 2007, the Swedish government presented new directives for reporting for Swedish state-owned companies in the direction of sustainable reporting. In general the number of companies in Sweden using sustainable reporting has increased, but still this activity should be much more developed among the largest companies. The Swedish Financial Analysts Association’s ‘Recommendation on Corporate Responsibility’ was issued in October 2007. In this document the association recommends to companies either to do a separate sustainability report or include it into the annual report.97

3.6.5. Russia

With the financial crisis in 2008, the amount of sustainable reports has gone down. Despite this fact, companies that already had adopted this way of reporting generally did not stop, so the total amount has remained more or less constant. Since sustainable reporting in Russia has a strong prominence on the social aspects of a company’s activities, the financial recession hit a very sensitive area. There are many companies sustaining entire cities, together with the infrastructure and social systems, like schools, hospitals, community centers, and the problem of sensibly reduced incomes resulted in a cost reduction. This implicated cut downs in personnel or salaries. Consequently many companies have felt that this is not the best time to begin sustainability reporting, but they have only retarded the issuing of the first report. There

96 Samlingsvolymen 2007, FAR FÖRLAG AB, Stockholm 2007 (BNF U 98:2)
is another reason for the reduction in new reports and this is the reduced activity in capital market and in new listings by Russian companies.  

### 3.6.6. The European Participation Index

The European Participation Index (EPI) was developed by the European Union and attempts to assess the degree of involvement of different countries in the issue of workers participation. By worker participation they mean the worker’s involvement in different aspects of the business environment and inside the company. Worker participation is important for two main reasons. The first is to improve the effectiveness of the social rights in order to enforce democracy and social understanding; the second is to facilitate companies in achieving competitive advantage and environmental sustainability. In order to enable a comparison among European companies the index is based on three equally important components.

1. **Plant-level participation** i.e. the strength of worker participation at plant level.
2. **Board-level participation** i.e. the level of legal rights in a given country for employee representation in a company’s top decision making body.
3. **Collective bargaining participation** i.e. the level of union influence on company industrial relations policies, union density and number of workers covered by collective bargaining agreements.

The results of the index were summarized and classified based on the overall scores on the participation index.

The **“stronger participation rights”** group includes nine countries: Austria, Denmark, Finland, France, Germany, Greece, Luxembourg, the Netherlands and Sweden.

The **“weaker participation rights”** group includes 18 countries: Belgium, Bulgaria, Cyprus, Czech Republic, Estonia, Hungary, Ireland, Italy, Latvia, Lithuania, Malta, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and the United Kingdom.

Russia is not included in this index since it is not a member of the European Community; however the country is well aware of the importance of sustainable development when it comes to the social dimension. Russia has a particular history and is experiencing a transformation at several levels in the society. At the same time the financial crisis has slowed down several steps towards the sustainable development. Russia has gained a strong awareness around the issues raised by this trend of corporate sustainability, especially when it comes to the social dimension; and is the first to declare that the situation today needs to be extensively improved.

In this section we illustrated that differences among countries are very relevant and important to understand the development of corporate sustainability. We showed that our choice of selecting those three countries is very valuable from a research perspective; they actually are at very different levels towards a sustainable development.

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100 http://www.worker-participation.eu/about_wp/european_participation_index_epi (2009-05-01 17.45)
3.7. Personal development and satisfaction related to work

In our study we aim to investigate the students’ attitudes and views toward the concept of corporate sustainability. At the same time we look at them as future businessmen and businesswomen, and in order to understand their value system in relation to the business environment we need to discover the underlying motivators of their priorities.

One of the earliest theories of individual motivation is Maslow’s hierarchy of needs. The needs that were illustrated by Maslow were:

- Physiological needs
- Safety needs
- Social needs
- Esteem needs
- Self-actualization needs

The satisfaction of all needs, from the primary ones and up leads to the complete self actualization of individuals. This theory put individuals and their needs in relation to the whole environment that surround them.

This means that this theory is of course a very solid starting point, but it is not specific for understanding the motivational factors influencing individuals as workers. A review of this theory has been made in order to understand what influences the level of satisfaction of employees. The hierarchy of needs has been slightly modified in order to catch the relevant aspects having an impact on the employees’ motivators. The new pyramid is presented in this figure.

1) **Safety and Security**: meaning that employees must experience a sense of physical and psychological safety at their workplace,
2) **Rewards**: the next step is to create a compensations system based on monetary and non monetary rewards,

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3) **Affiliation**: meaning that employee must feel a sense of belongingness to colleagues and to the whole company,

4) **Growth**: meaning that the goal should always be to improve a strive after a sustainable growth,

5) **Work/life harmony**: the final level is the achievement of a balance between the work responsibilities and life responsibilities.\(^{107}\)

The next figure (Fig.3.11) presents the relation that the drivers have with the criteria used to measure the level of commitment in the company. It is essential to understand this link since employees are probably the most precious resource in a company; and the understanding of what makes them productive and satisfied is the key for a sustainable growth.

![Fig.3.11: Levels of commitment](source)

3.8. The importance and influence of education on economy

3.8.1. Globalization and development

Successful globalization is a modern concept that describes the desired development path of the globalization processes, and this concept is defined as “economic growth combined with equality and social peace”.\(^\text{108}\) Of course, there are a lot of various factors that influence the path of globalization development, but education have always been one of the major factors. As a result, globalization increases mobility of the production factors such as capital, labor and at the same time, development and updating of the know-how product and IT-technologies. Furthermore, globalization processes increase the value of traded goods and services and bring more profits and results in national economies’ development and at the same time creates competitive advantages.\(^\text{109}\)

In order to manage all new challenges that globalization brings in the global society, education levels should meet and satisfy market demand in order to create the competence required for continuous development. The role of education for development of economy is increasingly important, especially now, when globalization processes lead to global economic and political convergence. Modern economy can be characterized as open, which has economic relations with the rest of the world, knowledge-based and highly competitive.

According to recent scientific discussions in the field of educational development, there seems to be a link between having an efficient economy and good quality of education: those economies that will be most effective are those that would be able to produce more knowledge and meet the needs of the modern development streams.\(^\text{110}\)

There are three important factors that are crucial for stimulation of economic growth:

- Entrepreneurship and business development
- Innovation and creativity
- Education and skills

All these factors are interrelated and it is extremely important to maintain, sustain and reinforce the high level of each factor in order to stimulate growth of the national economies and obtain competitive position, which lead to maintenance and increase the presence of the national economy on the international markets of goods and services.\(^\text{111}\)

3.8.2. Educational environment for students

The next question is if current systems of education meet the challenges that globalization brings. EU countries have a goal to become the most effective and knowledge-based economy in the world by 2010. However it is not so obvious that EU leaders can reach this objective because of the increasing competition with the Asian countries such as China and India, which

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offer high-quality education for rather low fees. This example illustrates that educational environment become increasingly competitive and each country try to meet market demands in relevant education composition and the balance between education quality and fees. Universities have to be innovative and catch the latest relevant streams and integrate them into their educational programs.\textsuperscript{112}

In order to meet emerging challenges that new knowledge-based economy requires universities have to create efficient and integrated educational environments, where students have all opportunities and conditions for the learning process and creativity development.\textsuperscript{113}

The global market needs high-quality, relevant professional skills for the knowledge-based economy. The main objective for the Universities management teams become to create multidisciplinary educational programs in consistence with the new global trends and main educational goals.

One example can be the educational program improved by the “Education” Council and the Commission at the Barcelona European Council Meeting. The objectives of the program are:

- Ability to use knowledge in practice;
- Ability to design and investigate;
- Ability to create and innovate;
- Ability to manage and compete;
- Ability to communicate proficiently in the international community;
- Understanding the significance for self-development and life-long learning;
- Understanding social, professional and ethical responsibility.\textsuperscript{114}

3.8.3. \textbf{Sustainability trend in business education}

It is clear from the previous part that; understanding of social issues and responsibility towards professional ethics is an important part in the new educational areas. This is closely related to corporate sustainability. In accordance with the results from the second Johannesburg World Summit on Sustainable Development in 2002, education is a most appropriate instrument for the integration of the sustainability concept into the different levels of the business environment.\textsuperscript{115} Furthermore, the United Nations has published resolution 57/254 that has as a main goal:"to integrate values, activities and principles that are inherently linked to sustainable development into all forms of education and learning and help usher in a change in attitudes, behaviors and values to ensure a more sustainable future in social environmental and economic terms."\textsuperscript{116}

\textsuperscript{113} Stukalina Y., "How to prepare students for productive and satisfying career in the knowledge based economy: creating more efficient educational environment", \textit{Technological & Economic Development of Economy} Vol. 14 Issue 2 (2008) pp.197-199
\textsuperscript{114} Stukalina Y., "How to prepare students for productive and satisfying career in the knowledge based economy: creating more efficient educational environment", \textit{Technological & Economic Development of Economy} Vol. 14 Issue 2 (2008) p. 200
All these activities resulted in that universities all over the world began to integrate the sustainability concept into their programs. One study that confirms this trend at the university level is the study of the fifty best MBA programs according to ranking of Financial Times in 2006. The main goal of the study was to investigate how much of sustainability issue, CSR and ethical questions are unclouded into their programs. The results of the study shows that, of the forty four responding schools the majority included one of the topics named above. Furthermore, there is an increasing amount of selective courses about the sustainability concept and business ethics, more and more students are interested in these topics. The last one is that findings of the study suggest that there is a trend of including sustainability/ethic courses into their programs.  

In this section we revealed the importance of economy studies for the development of the business environment and how new examined business students will have an indirect and direct influence on the management systems of companies. We presented the educational situation when it comes to sustainability and how Universities responded to this booming philosophy.

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Figure 3.12: Summary and connection between parts of theoretical framework (Self-created figure)

Corporate Sustainability Concept

Profit

Moral Sustainability

Shareholders/Stakeholders

Economic Sustainability

Sustainability trend

Cultural context

Countries’ sustainability index

Sustainable development of the country

Sustainability in the business environment

(Corporate Sustainability)

Students’ attitude and knowledge about corporate sustainability

Education at the university

Personal values and views
3.9. Explanation of the model

We created a model to show how our study contributes to the already existing theories around the concept of corporate sustainability. We want to show how all the sections in the theoretical framework are connected; and in the last part of the model we demonstrate how our research will enlarge the use of the theories presented by directly showing the connection with the model presented in the first chapter (Fig. 1.1).

We start from an abstract level where we introduce the concept of “corporate sustainability” by defining it from different perspectives and by demonstrating its relevance in the business context.

We move on to the context of profit since the discussions around the usefulness of a sustainable economy rotates around the profit generation issue. This context includes three dimensions that are relevant for our study. We introduce the shareholder- and stakeholder theories in order to show how the concepts of moral and social sustainability partly derive from those philosophies and develop them in the direction of sustainable development.

Once the concept is introduced we move on to the context of sustainability as a trend since its development is based on this aspect. Inside this context we present the cultural framework as sustainability affects and is affected by cultural differences despite the globalization process.

Further we directly link the “countries’ sustainability index”, which becomes the connecting piece for the presentation of the three different countries that are relevant for our study. The index dimension justifies the inclusion of Italy, Russia and Sweden in the research; and at the same time brings our theoretical framework to a more concrete level.

The last part is the model that we have already explained in the first chapter (Fig 1.1) and here we relate the personal development and the educational development in order to achieve the purpose of our study. The final context is inevitably the business context; and we now moved from a generic level to the individual level.
4. Explorative study of the sustainability leaders

"The transition to a sustainable future will require the vast majority of people be persuaded to adopt different lifestyles... Campaigns that rely solely on providing information often have little or no effect upon behavior”, Doug McKenzie-Mohr and William Smith

We have both always been interested in the concept of sustainability and its relevance in the business environment. We had some knowledge in this area but when we started to work with our thesis we have discovered that corporate sustainability is a complex concept and it requires a much deeper understanding.

We believe that our understanding of the concept is essential for the structure and analysis of the study. Since we have chosen the economy students’ perspective in the main research and we look at them as future employees, we felt that we had to obtain specific knowledge about the implementation of corporate sustainability by companies in reality. We decided to dedicate one separate chapter to this study since it has its own purpose, methodology and specific results.

4.1. Purpose and method

The main purpose of this supplementary study is to empirically explore the business environment in order to identify the criteria that characterize the corporate sustainability. Those criteria are the ones that we will use in our survey in order to understand the students attitudes and perceptions about the concept of corporate sustainability. We are convinced that by directly studying companies we will determine essential criteria that are part of the economic, social and environmental dimensions of corporate sustainability.

This study is mainly descriptive and to accomplish this purpose we will divide the process into three steps (see fig. 4.1). The first step is to select the sustainability index which would be the base for choosing the sample of companies. The second step is the review and gathering of relevant information about corporate sustainability from the homepages of the companies and their annual reports. Finally, the third step is to analyze and prioritize the most relevant and general criteria, and present a summary of the research result.

Fig. 4.1: Steps of the study (Self-created figure)

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4.2. Selection of index

There are a lot of sustainability indexes that aim to link financial performance of companies to the implementation of sustainability principles.\textsuperscript{119} Examples of such indexes are FTSE4Good, Dow Jones Sustainability Index (DJSI), and Domini Social Index. We were looking for a sustainability index that focuses on the long-terms value creation and according to some earlier scientific research, the DJSI meet this requirement.\textsuperscript{120} DJSI follows and measures the financial performance of the companies that implement sustainable strategies all over the world.\textsuperscript{121} DJSI is powered by three organizations: Dow Jones Index, Sam Group and STOXX Limited. By working together toward common goals the Dow Jones Sustainability Index provides consistent, objective and professional information and benchmarks to all interested parts.\textsuperscript{122} The valuation and measurement of corporate sustainability is based on the Corporate Sustainability Assessment of SAM Research, which is a set of criteria used in order to estimate performance of companies based on economic, environmental and social improvement.\textsuperscript{123} Basing our opinion on the facts provided in the scientific articles and on the DJSI homepage, we believe that DJSI would be the most appropriate index for the purpose of this study. This way of selecting the sample lead to the formation of a theoretical sample, indicating that this index will help us collect the empirical results to the theories in the study.\textsuperscript{124} We are going to use the DJISU’s information about companies that claim to be sustainability leaders, together with the information about economic, social and environmental criteria used to assess these companies. After that we are going to examine homepages and sustainability reports in order to understand the substance and significance of these criteria.

4.3. Selection of sample

Our ambition was to examine big international companies that have activities all over the world. This is because we believe that only by investigating international corporations can we get the whole spectrum of possible criteria and get a clear picture of the implementation of corporate sustainability in practice. Consistently, we decided to look at Dow Jones Sustainability Word Index which covers the top 10 percent of the largest 2500 companies, that implement corporate sustainability principles, and which are represented on the Dow Jones Global Stock Market Index.\textsuperscript{125}

We wanted to use the latest information so we used results from DJSI’s annual review for 2008 and we found that there are 320 companies represented in the index. It would not be possible for us to examine all these companies, considering the limited time and resources. That is why we decided to examine Super Sector Sustainability Leaders, which are leading companies in their branches when it comes to the economic, social and environmental dimensions of sustainability. There are 19 companies that lead their branches, however in order to connect our supplementary study to the main study we decided to choose and examine only 15 companies, namely those super sector sustainability leaders that operate in one of the target

\textsuperscript{121} http://www.sustainability-index.com/07_html/indexes/overview.html (2009-03-25 20:34)
\textsuperscript{124} Neuman, Lawrence W., Social Research Methods Qualitative and Quantitative Approaches, Allyn &Bacon Fourth Edition 2000, p.196
\textsuperscript{125} http://www.sustainability-index.com/07_html/indexes/overview.html (2009-04-06 18:39)
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countries: Sweden, Russia or Italy (see Appendix 6). We divided the large sample from the beginning into a cluster and from this cluster we choose the relevant sample in a purposive way by looking at the companies’ homepages; in this way we believe that our sample would be appropriate for the goals of this study.126

4.4. Data collection

Our investigation strategy is to examine leader’s homepages as well as annual sustainability reports. In order to collect good empirical results we have divided our investigation into three phases (see fig.4.2):

1) In the first place we felt that it is crucial to set general goals and plan our observation. The main goals are to obtain good quality information in order to find out general criteria within economic, social and environmental dimensions and to understand their meaning and content. At the same time we want to make general conclusions about the super sector sustainability leaders’ common view on corporate sustainability. When planning our study we decided to look through all sustainability leaders’ homepages and annual reports in order to collect all data related to sustainability issue. After the homepages and reports reviews all data should be sorted and categorized in accordance with three corporate sustainability dimensions. By doing so we believe that we can not only get a general picture about corporate sustainability but also understand and identify the separate criteria.

2) After planning our study we began with the collection of information. We constructed a word document where we put all relevant information from the examined homepages and reports. We felt that it would be easier for us to work with data that is only related to corporate sustainability concept in order to class and categorize it.

3) In the last phase we worked with the collected data. We grouped the information related to the different corporate sustainability dimensions and criteria in separate sections. After that we tried to analyze, summarize and formulate our general understanding and explanation about every corporate sustainability criteria.

We refer to Appendix 7 in order to get information about the super sector leaders. There you can find short descriptions about corporate sustainability issues integrated into their strategies. Furthermore, in order to give an overview of the companies we provide information about the company’s sector, a short introduction about each company, the sustainable performance and their mission.

126 Neuman, Lawence W., Social Research Methods Qualitative and Quantitative Approaches, Allyn &Bacon Fourth Edition 2000, p.198
4.5. Results

In this section we are going to provide a relevant short summary about the companies’ views on the concept of the corporate sustainability. We will further describe the general criteria that are included in the economic, social and environmental dimensions.

4.5.1. Short summary about the information presented in the websites

We have found that companies provide a lot of detailed information about their view on sustainability: how it is integrated in their businesses, what advantages they get by choosing to be sustainable, what social, economic and environmental aspects of sustainability are the most essential for their businesses. All the super sector sustainability leaders publish annual sustainability reports where they present information about their sustainable purposes and to what extent they succeed with their goals. The main purpose with annual sustainability reports is to keep interested stakeholders informed about the companies’ commitments.

In our opinion it was very easy to find relevant information about the leaders’ homepages and about their sustainability reports. All information is structured and presented in separate sections; this gave us a possibility to better understand the companies’ views and summarize relevant information in order to use it in our main research.

4.5.2. How companies view sustainability

Nowadays companies all over the world are faced with complex challenges. Sustainability is one of them and an essential part of the long term development. “A business cannot be successful in the long term if it does not act responsibly toward the environment and society.”127 Today’s society requires and appreciates when company chooses to go sustainable by using limited environmental resources more effectively and become more successful in their businesses. In other words by adding value for stakeholders sustainability becomes a successful strategy.128

Companies become corporate citizens: they are more involved in the society and feel themselves more responsible when it comes to the society’s development. Sustainability is viewed as a philosophy and as essential part of the corporate strategies.129

Sustainability must be integrated into the overall corporate strategy in order to be successful and lead to the desired goals. Companies should create an open dialog with all stakeholders and interested parts with not only the purpose of profit generation and jobs creation, but also for setting corporate standards, sharing technology and developing the best practices. Companies that follow sustainability principles should place equal importance on economical, ecological and social aspects when it comes to the creation and development of the business strategies.130

Of course all issues within the three dimensions are deeply interconnected: every issue about the environment also concern people and every scientific or technological innovation has an

impact on the quality of the lives of people and on the community development; every economic decision taken has impact on environment and society.\textsuperscript{131}

4.5.3. Economic dimension criteria

In this section we are going to summarize, group and present the general economic criteria that sustainable leaders have mentioned in their corporate sustainability policies as a result of the analyzing process that we explained in section 4.4.:

- **Creating business value**
  All studied companies implement principles of sustainability in their global businesses in order to obtain long term development and increase the value of the company. By being sustainable, companies obtain competitive advantages and exceptional operational performance, which leads to the companies’ stable development in the future. Sustainable companies are willing to develop local and global ways of doing business, and to meet stakeholders’ expectations.

- **Corporate governance**
  Corporate governance is a very important sustainability issue because it is the board of the company that creates the framework that comprises corporate strategy and structure the way the company is managed. The board should be independent and reliable in order to design and guarantee transparency, protect shareholders’ interests and generate value for all the stakeholders. Some companies have created sustainability councils in order to integrate sustainability into the organizational and management system. The aim of the council is to promote sustainable activities, from strategic planning to implementation and realization.

- **Code of Conduct**
  The global companies have complex organizational systems with a large amount of employees in different departments and at different organizational levels. The Code of Conduct is a set of ethical rules and standards that outlines the responsibilities and provide guidelines for each individual that works the company in order to reach mutual goals.

- **Sustainable investment**
  The sustainability trend in today’s society creates a “double-ways” sustainable investing: when one company chooses to follow sustainable development principals, the management board makes sustainable investment decisions, and this attracts more investors that would like to invest in such companies. By choosing to base investment decisions on economical, environmental and social aspects companies improve their economic performance and contribute to the development of sustainability. High standards of integrity help the company to achieve excellent performances and satisfy stakeholders.

- **Risk management**
  All organisations face internal and external risks at different levels of their activities, it is an intrinsic part of the business. However there are different types of risks: each risk has a certain probability of occurrence and a specific degree of impact which can negatively influence the people, the environment, the assets and the business or company’s reputation. Effective risk management helps companies to indentify risks, prioritize which of them are more or less

significant and deal with them. By eliminating significant risk the company acts responsibly and protects itself and its stakeholders by obtaining stable growth.

- **Sustainable audit and reputation**
  Reputation becomes a very important issue in the business world. Companies are responsible for their decisions to their stakeholders. Damaged reputation can cost a lot. Today’s companies must manage the relation with their stakeholders carefully and honestly in order to remain successful because stakeholders are the ones who will enhance the organisational reputation.

To protect their reputations some companies have chose to create reputation committee that helps to reach and retain good reputation. Three out of the fifteen companies that we have studied have an internal audit department which is responsible for continues monitoring and improvement of the implementation of the sustainability rules.

**4.5.4. Environmental dimension criteria**

The environmental side of corporate sustainability is a very actual topic nowadays. However it can be very specific environmental issues when it comes to different sectors in which the companies operate. We tried to summarize and present general information and provide a general picture of the environmental dimension.

- **Use of resources**
  The central concept of the environmental dimension is that raw materials and resources must be used responsibly. Resources are very costly and do not have to be wasted. Sustainability leaders try to indentify the best possible measures in the early stages of the production process in order to use resources more effectively and protect the environment. Sustainability leaders choose to create recycling systems in their production lines in order to extend resources life and reduce waste.

- **Clean production**
  To manufacture products in accordance with environmental principles is not enough, even production process should be designed in a way that has as little negative influence on the environment as possible. Illustrations of such acts are energy efficiency, thrifty use of water and avoiding of all types of emissions and waste in the production process.

- **Climate protection**
  Climate change is one of the main problems faced by the world society. Global companies’ responsibility is huge because of the extent of their businesses. By using new technologies in manufacturing processes, companies reduce different type of pollutions. In order to reduce greenhouse gas emissions companies cooperate with governments, international organisations and partners to meet the challenge with climate protection.

- **Supply chain**
  The supply chain is a system of organisations, activities and people to move product from supplier to customer. Companies are responsible when choosing reliable suppliers. In order to optimize the supply chain companies use such methods as monitoring of various processes and procedures and measures of performance.

Global organisations have their manufacturing plants placed in different countries all over the world. It requires a lot of resources to deliver products to the consumers. In order to reduce the
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environmental impact the delivery process has to be continuously analyzed and optimized. Methods and means of transportation should be chosen properly and logistic partners should be reliable.

4.5.5. Social dimension criteria

We have found that companies provided a huge amount of information about the social aspect of sustainability. We have chosen to divide it into two parts: in the first part we are going to provide general criteria that companies emphasize and in the second part we are going to present a short summary about the companies’ relations with the stakeholders.

General criteria

- **Culture**
  Sustainable companies are willing to be active and participate in the different areas of the social development and culture is one of those areas. By being engaged in cultural life and participate in cultural projects at international, national and local levels companies obtain advantage and freedom to be more innovative and at the same time to help society to preserve old traditions and values and develop and understand the new cultural streams. The main goals of the cultural communication are to create and maintain exclusive partnership as well as create innovative projects.

- **Understanding among people**
  Today’s society meets harmful social phenomena such as racism and violence. Sustainability leaders are companies with a global presence and view themselves as corporate citizens. By having these advantages, sustainability leaders believe that they have the opportunity to bring more understanding among people all over the world. With the intention of reach these goals they create social programs and intercultural learning for different groups of the society.

- **Education and intellectual learning**
  Global sustainability leaders provide different types of education both to their employees and to external parts. Companies want to have educated and competent, knowledgeable and updated associates. In order to assure their presence in the company, they provide internal and external educational and learning programs. At the same time sustainability leaders want to contribute to the creation of an open society and promote understanding between different cultures, languages, religions and nations. To make it possible companies create educational programs and create partnerships with different organisations to educate external parts.

- **Human rights**
  Human rights are an essential part of corporate social responsibility not only inside the corporation but also all over the world. Sustainability leaders cooperate with international organisations such as the United Nations and globally implement all recognized standards. They even have their own social programs that help human rights to be observed. The respect of human rights is considered when making important investment decisions.

- **Equal opportunities and diversity**
  Super sector leaders create necessary conditions for people to get equal opportunities irrespectively of their gender, nationality and social group. Diversity and equal opportunities is committed to ensuring that companies’ workplaces give equal opportunities in all respects. Companies create internal policies and educational programs to give equal opportunities to
their employees. To help building the open biasfree society, sustainability leaders participate in international activities and programs concentrated on diversity and equal opportunities.

- **Social Business**
The purposes of the social business are to improve the health and business opportunities of the poor countries and to contribute to the camp against disease like ADIS and cancer. Sustainability leaders establish ventures and investing in funds that crate opportunities for poor people in the world and drive research to find drugs against dangerous diseases.

- **Complaints handling**
Global super sectors leaders strive to create an open culture and interact with other members of the society as effectively as possible. To develop and support an open culture some companies have created complaints systems where employees are required to report about different types of destruction and conflicts anonymously. It helps to determine and prevent further conflicts and secure associates that actions are taken. When it comes to other stakeholders and interested parts, sustainable companies provide very detailed information about policy, responsibilities and performance’s result. Every visitor of their homepages can share his/her opinion or ask questions that they are interested in. Some sustainable leaders have blogs about sustainability where different aspects of this concept can be discussed.

**Relations with stakeholders**

- **Shareholders**
Shareholders are the owners and the sustainability leaders have as primer responsibilities to protect their interests, generate value for stakeholders and guarantee transparency, trustworthiness and reliability of the provided information about the companies’ performance.

- **Customers**
Customer satisfaction is in focus. Companies work hard to be sure that products and services provided to the customers meet their expectations. Relations and continues communication with customer representatives help to develop, improve and make products more attractive. It becomes a very important issue in terms of rapidly changing demand and very quickly development of new more advanced and updated models.

- **Employees**
The employees are the human resources of a company and without employees it is not possible to generate value for the other stakeholders. Sustainable leaders provide work conditions for their employees that make them feel secure and comfortable at work. Occupational safety and protection; continuous education and development of skills; the creation of a working environment that creates equal opportunities and give possibility to express their creativity, are examples of those conditions. All these actions lead to employee satisfaction and to the foundation of corporate success.

- **Suppliers**
Companies are working continuously to develop common approaches for supplier assessment. In order to keep a good reputation for the company they have to cooperate and do business with reliable partners that have the same business ideals. Some sustainable leaders have special *business partner codes* which are the set of rules and principals that provide guidelines when choosing reliable suppliers.
EXPLORATIVE STUDY OF THE SUSTAINABILITY LEADERS

- **Community**
  Sustainability leaders view themselves as a member of the society and feel responsible for the development of the society and for the social impact they make. To have good relations with the communities means to work together towards common goals.

- **Government**
  Relations and communication with governments and politics give an opportunity to the multinational corporations to participate in the development of the world economy. In terms of globalization it is necessary to be able to communicate and negotiate.

**4.6. Conclusion and criticism of the study**

The main purpose of this explorative study of the sustainability leaders was to empirically investigate the business environment by looking at the sustainability leaders in accordance to Dow Jones sustainability index, in order to identify the criteria that characterize corporate sustainability. Those criteria are the ones that we will use in our survey in order to understand the students attitudes and perceptions about the concept of sustainability.

We gained a much deeper understanding and of the concept of corporate sustainability and we identified and reported all its underlying criteria in terms of economic, social and environmental dimensions. We have examined the global super sector leaders based on the assessment done by the Dow Jones Sustainability Index. We have observed and collected information from fifteen global corporations that operate among others in Sweden, Italy and Russia.

The results of the sustainable leaders study are:

- We collected specific data about corporate sustainability directly from the business environment.
- We identified the criteria needed in order to fulfill the purpose of our main purpose.
- We clarified for the reader what we mean by corporate sustainability in our study and what sustainable aspects we are going to include in our questionnaire.
- We built a more stable foundation for the analysis of our main research.

We are aware that the examination of all 320 sustainability companies in DJSI Word would have given us more complete results, but as we have already mentioned we did not have the time nor the resources for it. Nevertheless, we believe that the sustainable aspects and guidelines are quite standardized among companies and for this reasons we do believe that we were able to find the most relevant criteria in any case.

Our suggestion for further research would be to personally contact and interview the responsible persons within each company about their views and comprehension of the concept of corporate sustainability and its criteria. This would provide more reliable information and it would give the possibility to complete the information provided in the homepages or financial reports. However, due to the aforementioned reasons we could not do that. This is after all meant to be a parallel empirical study in order to find out how to find the answer for our
EXPLORATIVE STUDY OF THE SUSTAINABILITY LEADERS

purpose in the best way and broadening this study too much could also be a risk. We did not want to miss the main purpose and risk to lose the continuity and relevance of the study. For this reason we believe that our choice was the most suitable for the study as a whole.
5. Course of action

“Feeling that morality has nothing to do with the way you use the resources of the world is an idea that can’t persist much longer. If it does, then we won’t”, Barbara Kingsolver

5.1. Research strategy

When it comes to the research strategy of a study the author needs to connect the purpose of the research with the scientific ideals that characterize the analysis.\textsuperscript{132} We want to discover how students perceive the concept of corporate sustainability and value its importance in the business environment. Perceptions and values are aspects that should not be analyzed only from a numerical perspective so a qualitative interpretation must be carefully prepared and structured.\textsuperscript{133}

When we presented our research approach we showed how the study-process is not only a deductive one, namely we have inserted a parallel empirical research with the purpose of identifying the criteria characterizing the companies with strong sustainable strategies. We want to relate the theories presented with the empirical results, but at the same time we want to draw some general conclusions starting from the business environments analyzed and the future members of this environment.

In order to achieve the purpose of drawing some general conclusions together with a constructionist interpretation of the empirical material we decided that the methodology of collecting the data will be a quantitative one, specifically a closed-questions survey; but the analysis will also contain qualitative techniques in order to come to a part of our results.\textsuperscript{134} When thinking about research in terms of qualitative and quantitative measurement the common aspect is that both are characterized by systematic techniques with the purpose of collecting high-quality data.\textsuperscript{135} However there are three substantial differences when it comes to these two measurements.\textsuperscript{136}

\textsuperscript{132} Creswell, John W., Research Design Qualitative, Quantitative and Mixed Methods Approaches, Sage Publications, Inc. 2003, p. 79-81
\textsuperscript{133} Creswell, John W., Research Design Qualitative, Quantitative and Mixed Methods Approaches, Sage Publications, Inc. 2003, p. 79-81
\textsuperscript{134} Creswell, John W., Research Design Qualitative, Quantitative and Mixed Methods Approaches, Sage Publications, Inc. 2003, p. 74-76
\textsuperscript{135} Neuman, Lawrence W., Social Research Methods Qualitative and Quantitative Approaches, Allyn &Bacon Fourth Edition 2000, p.157
\textsuperscript{136} Neuman, Lawrence W., Social Research Methods Qualitative and Quantitative Approaches, Allyn &Bacon Fourth Edition 2000, p.156-158
5.1. COURSE OF ACTION

**QUANTITATIVE** | **QUALITATIVE**
--- | ---
1. Think about variables and their conversion in advance; separately from the collection phase. | 1. The planning stage is minimal and the identification of specific measurement happens during the data gathering process.
2. The purpose is to develop measures that can create quantitative data. | 2. The nature of the data can be numerical, but the purpose is to develop many forms and processes that group the data in various shapes.
3. Reflection on concept = > collection of the data | 3. Reflection on the concept = > collection of the data + further reflection on the concepts = > creation of new concepts

*Table 1: Comparison of quantitative and qualitative measurements (Self-created table)*

Our research is a combination of these two types of measurements; and this summarizing table (table I) helps us show this mixture.
- We thought about the variables very much in the planning phase; however we will develop the variables during the gathering process.
- We want to use and develop quantitative data; nevertheless we will categorize our empirical results in several forms.
- The reflection upon the concepts was widely developed in this study in the form of a parallel research; in any case we have the ambition of creating new concepts that could be used as starting points in further research.

5.2. Selection of sample

The method for selecting the sample must reflect and fit the purpose of the study; thus the students forming our sample needed to have specific characteristics; further we needed to collect all possible cases that matched those criteria. The type of sample used is a “purposive” one.\(^{137}\) The specific features are:

1. Students at university level
2. Students majoring in economy related subjects
3. Students with at least three years of studies behind

It is very difficult to define when a sample is large enough to represent the entire population. It is often not even a matter of size, and the purpose of the study should always be in focus also when deciding the size of the sample. To be able to draw some statistical conclusion one can start from a level of 25 observations, but this is not a rule. We had time and resource constraints and for this reason we decided that a sample of 50 students per university would be a good starting point.\(^{138}\) Once we established those characteristics, the second step was to decide to what universities we should send the questionnaires. Since time and resources were quite limited we decided that one university for every country was enough to draw some relevant

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\(^{137}\) Neuman, Lawence W., Social Research Methods Qualitative and Quantitative Approaches, Allyn &Bacon Fourth Edition 2000, p.196

\(^{138}\) Neuman, Lawence W., Social Research Methods Qualitative and Quantitative Approaches, Allyn &Bacon Fourth Edition 2000, p.216
conclusions. This type of sample is called haphazard, namely the purpose is to collect any cases in any way that is opportune.  

We think that one university is enough for the following reasons:

1. The university system is standardized inside the country

2. One university should include to some extent students from different cities and different backgrounds

The specific choice of the university was based on the possibility of having some direct contacts with persons working at the university; we used our personal connections in order to speed up the selection process. However, one important criterion that we followed was the size of the university that was measured by the amount of the students. We have selected three universities in Sweden, Italy and Russia that are almost of the same size, approximately 20.000 students. The distribution process and the collection of the surveys have been made in the same way in all countries. The subjectivity of the choice of the university was not based on factors that can directly affect the outcomes of the study such as, the willingness of the University of answering, the geographical location or the size of the university.

For this reason we believe that our decision did not introduce supplementary bias to the empirical collection. It is important to mention that the collaborators from the University in Italy and the collaborators from the University in Russia expressed the wish of leaving their Universities unknown in the study. This is way we do not provide specific information about any of the universities in our sample. What we can say is that they are all three public universities that are well renowned in their country.

The choice of the countries has been explained in the previous chapters and it was a conscious choice based on the authors personal origins and supported by the sustainable oriented index used and the theories collected and presented. When the sample helps reveal characteristics that are theoretically significant for a particular subject; this sample is called theoretical.

Figure 5.1 summarizes the process of sample selection that is specific for our study, although there is one common purpose; its achievement requires three different methodologies for all the relevant samples.

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139 Neuman, Lawence W., Social Research Methods Qualitative and Quantitative Approaches, Allyn &Bacon Fourth Edition 2000, p.196
140 Neuman, Lawence W., Social Research Methods Qualitative and Quantitative Approaches, Allyn &Bacon Fourth Edition 2000, p.196
141 Neuman, Lawence W., Social Research Methods Qualitative and Quantitative Approaches, Allyn &Bacon Fourth Edition 2000, p.196
5.3. **Data collection**

We decided to hand out the questionnaires in paper form. The compilation of the surveys by the students was done at the beginning or at the end of classes during university time. The students did not have the possibility to ask questions since we delegated the distribution of the majority of questionnaires; consequently also when we were present when handing out the questionnaires in Sweden, we adopted the same criterion to avoid unfairness.\(^\text{142}\)

We are aware of the fact that the possibility of asking questions could have improved the quality of the answers; still we decided not to use this possibility. If we look at this aspect from another perspective, by acting as we did, we avoided the possibility of influencing the respondents by involving our own interpretation in their reasoning, and we avoided the possibility that our words could further be misinterpreted.\(^\text{143}\)

In the beginning we considered the idea of creating on-line surveys in order to speed up the registration of the empirical data and to smooth up the data collection in Italy and Russia.\(^\text{144}\) We had to abandon this idea since this process was not in accordance with the privacy normative in one country: we could not have access to the e-mail addresses of the targeted students, and the university could not send the questionnaires internally. We decided then that we wanted to collect the data in the same way for all the countries, in order to improve the scientific value of our methodology.\(^\text{145}\)

5.4. **Explanation of the questionnaire**

The aim of our questionnaire is to build a way to collect answers that will help us in finding answers to all the research questions stated in the introduction chapter.

The first step was to find similar research where the researchers also used questionnaires to collect the empirical material in order to achieve a similar purpose.\(^\text{146}\) This step is essential since we are quite inexperienced as researchers and the success of the study depends on the careful organization of the questionnaire. As we already discussed in the chapter where we presented our theoretical initial position there are no studies that are directly comparable with ours, still we wanted to have a scientific ground for developing our questions.

In order to identify comparable studies we decided to categorize the main topics characterizing our research and instead find studies related to those topics. It is very useful to review the instruments that have been used in other comparable survey-studies and adapt them to the specific research; this is to give the methodology a scientific value and to enlarge the scope of

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\(^{142}\) Neuman, Lawrence W., *Social Research Methods Qualitative and Quantitative Approaches*, Allyn &Bacon Fourth Edition 2000, p.251

\(^{143}\) Neuman, Lawrence W., *Social Research Methods Qualitative and Quantitative Approaches*, Allyn &Bacon Fourth Edition 2000, p. 264


those instruments. The following figure (Fig.5.2) presents the seven topics that we believe are directly connected to the subject of our study.

This was the starting point in trying to find scientific directives to build the most appropriate questionnaire for our purpose. By using those keywords we selected seven scientific articles that provided us with very useful techniques that we directly adapted to our purpose. In Appendix 8 we present a summarizing table where those techniques are related to the relevant article and the direct keyword.

In order to be able to fulfill the purpose of our study we structured the questions in the survey (Appendix 9) by trying to directly answer the five research questions stated in the first chapter. The following table (Table II) shows how the questions are related to the five essential themes.

The same question will appear under more than one research question because it will help us investigating more matters. This is possible since the empirical results will be analyzed in different ways.

| To what extent are sustainability issues included in the courses’ syllabuses in economy education at university level? |
|---|---|---|
| Q9 | Q10 | Q11 |

| Is the extent to which these issues are included in economy education different in universities from different countries? |
|---|---|---|
| Q9 | Q10 | Q11 |

| How do the students understand and value the concept of corporate sustainability in different countries? |
|---|---|
| Q12 | Q17 |

| How do students value the importance of corporate sustainability for their future jobs? |
|---|---|---|---|
| Q13 | Q14 | Q15 | Q16 |

| Based on the university situation and students’ understanding and values, is there an indication that the countries’ ranking positions according to sustainability indexes are about to change in the near future? |
|---|---|---|---|---|---|
| Q10 | Q13 | Q14 | Q15 | Q16 | Q17 |

Table II: Explanation of the questionnaire (Self-created table)

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In our survey we decided to generally ask the students about the concept of sustainability also when it comes to how it is treated at university. The reason why we did not call it corporate sustainability already in the Question 9, 10 and 11 is because we are aware of the fact that this concept can be named in different ways and we did not want to risk losing valuable answers because of a misunderstanding. We believe that our choice is valid since our sample is formed only by economy students and for this reason the knowledge about sustainability provided to them by the university should to some extent be related to the business environment, independently on what it is called.

When it comes to Question 12 it is important to specify how we constructed this question. All three statements describe the concept of sustainability in general. The first statement is more oriented towards the environmental dimension, the second statement is more oriented towards the social dimension and the third statement is more oriented towards the economical dimension. All three statements are relevant and should gain a high level of agreement if the person is well aware of the concept. The reason why we ask this question is because we want to see if students experience for example one dimension more important that the others.

We started our survey with some socio-demographical questions in order to be able, in our analysis, to connect those variables with the students’ attitudes towards sustainable aspects of the business environment. In the survey (Appendix 9), those questions are:

<table>
<thead>
<tr>
<th>Q 1</th>
<th>Q 2</th>
<th>Q 3</th>
<th>Q 4</th>
<th>Q 5</th>
<th>Q 6</th>
<th>Q 7</th>
<th>Q 8</th>
</tr>
</thead>
</table>

As presented in the previous chapters we have directly investigated the business environment by collecting empirical material from a specific sustainability oriented index. This step enabled us to identify the criteria that characterize those companies that are considered as sustainable oriented. Further we used those criteria in order to discover the students’ attitudes and perceptions related to them. In the survey (Appendix 9), the questions where those factors are included are:

<table>
<thead>
<tr>
<th>Q 14</th>
<th>Q 15</th>
</tr>
</thead>
</table>

In Question 14 we have tried to put the students in the situation of choosing among several attractive options to see how developed their interest toward sustainability is when they are allowed only to choose few alternatives. In Question 14 the three alternatives that are directly related to corporate sustainability are:

- Environmental awareness
- The company is engaged for the community
- The company has a favorable policy towards diversity and gender distribution

In Question 15 we have asked the students to directly value the importance of different aspects taken from the strategies of those company that are considered to have a strong sustainability policy. The companies divide these aspects based on the three sustainability dimensions presented in our theoretical framework. When we asked the students to value those aspects we tried to mix them so that we would not create bias by influencing their answers. The first aspect presented is from the economical dimension, the second aspect is from the social dimension and the third aspect is from the environmental dimension. This order continues to apply
meaning that the fourth aspect would again be from the *economical dimension*, the fifth from the *social dimension* and so on.

Finally we reasoned around the characteristics of our respondents.\(^{148}\) We were aware of the fact that we would not be able to be present everywhere when handing out the questionnaires so we made the questions as simple as possible and all closed. Furthermore, we did not want it to be too long since we were afraid that this would have discouraged some respondents. Of course more questions would have helped gaining more information, but we still believe that we succeeded in finding a balance between the amount of questions and the possibility of not loosing respondents because of the time required to answer.

The last question, *Question 18* (Appendix 9), allows us to evaluate if we can rely on the answers we collected or if the respondents had difficulties in understanding the questions. This is an essential question when it comes to surveys, especially if the author decides to not provide further information when distributing the questionnaire (see next section).\(^{149}\)

### 5.5. Access

When preparing a questionnaire it is extremely important to carefully plan its whole structure together with all the small details; on the other hand the focus must be on trying to achieve a high rate of answers.\(^{150}\) In the next table (table III) we present how we tried to improve the access of our questionnaire and for every step we present its specific impact on the study.

Since we have a purposive way of collecting the sample of students we overcome the problem of falling offs since we continued selecting students corresponding to the criteria until the sample was completed. Since we used the same way and the same criteria for all students included we did not add any further bias to the study and we succeeded in collecting a sample of 50 students for each country.

\(^{149}\) Neuman, Lawrence W., *Social Research Methods Qualitative and Quantitative Approaches*, Allyn &Bacon Fourth Edition 2000, p.420  
We translated the questionnaire into Swedish, Russian and English and we handed out the questionnaire translated in every country. ➢ By translating the questionnaire we have the possibility to have direct answers and overcome the language barrier.  

We tested the questionnaire two times before handing it out. ➢ By testing the questionnaire two times we have the possibility of making improvements and adjustments before handing it out to the target students. Economy students were answering both times.

We used the same approach when handing out the questionnaire, also when delegating the distribution. ➢ By using the same approach when distributing the survey we improve not only the reliability and validity of the study (see next section), but we also assured the transparency of the process.

We selected reliable assistants when delegating the distribution of the questionnaires in Italy and Russia. ➢ By choosing persons that we knew we could trust and that understood the importance of their help we could assure their responsibility when handling empirical data.

We have a final question in the survey asking how the respondent felt about the questions. ➢ By having a final question for verifying the degree of understanding it is possible to decide later on if there is a possibility to use the empirical results collected or if the questions were not clear.

Table III: Access (Self-created table)

5.6. Presentation of the statistical tools

In our study we aim to look at three different countries and investigate the attitudes of students towards the concept of corporate sustainability. As we mentioned earlier in this chapter we will analyze our empirical data both with the help of quantitative techniques and with qualitative approaches.

In order to draw relevant conclusions from the processing of the empirical material we need to statistically test the eventual associations arising from the answers in our survey. At this stage we want to determine mainly if there is a connection between the way the students answer the questions in the survey and the countries they come from. The purpose of our study is to discover the students’ attitudes toward the concept of sustainability to be able to predict the trend development of this concept in different countries.

We will now briefly present the techniques that we will use in our study. When explaining them we assume that the reader has a basic knowledge of statistics; for this reason we will not

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explain all the concepts defining these techniques such as explanatory variables, frequencies, expected values and statistical significance. We will use two statistical tests:

1) Chi-Square Test  
2) One way analysis of variance (ANOVA) test

The Chi-square test is a test made for determining whether there is an association between two variables or not. Basically it takes the variables you want to test and makes them into a table, the actual results, for instance, number of students answering yes to a certain question is then compared to an expected result which would be the numbers expected if the variables were independent from each other. The Chi-square test then tells us how close these two frequencies are, for instance, if they are identical there is no association since the actual results would then be equal to the results expected if the variables were independent. However, if there is a large difference between actual and expected frequencies the test will tell us that there is an association between the two variables. Worth noting is that a Chi-square test is only able to tell us if there is a dependence between the variables, it does not say anything about how strong that dependence is.\(^\text{155}\)

The one way ANOVA test is a method of comparing means of categories based on an explanatory variable such as country. Basically we test to see if the means of the categories are all the same or if some or all are different from each other. If one or more mean of a category is different from the others to such a degree that it cannot be said to be random the test will be significant. As with the Chi-square test this test is useful for finding differences between groups but it does not tell us anything about the strength or the direction of the relationship. As mentioned above the test can show a significant result even if only one mean is significantly different from the others. This makes looking at the data even more important, using diagrams and frequency tables to determine which mean or means that could be different.\(^\text{156}\)

5.7. Veracity of the study

There are two essential aspects when it comes to the quality of the study, reliability and validity; those are central concepts and must be carefully investigated and assessed in every research, especially when it is linked to social theories.\(^\text{157}\) However those concepts are treated differently when it comes to qualitative and quantitative measurements.\(^\text{158}\)

As explained earlier, we have a combination of these two methods; consequently we felt that the most logical decision for us was to also combine the measurement for the assessment of the veracity in the study. More specifically, those aspects related to the questionnaires will be based on the quantitative side of this study; on the other hand, those aspects linked to the analysis of the empirical material will be based on the qualitative side of this research.

The concept **reliability** refers to the stability of the study; namely the possibility of coming to the same result given almost the same conditions. We think that this part is mainly related to the quality of the questionnaire and the data collection process, for this reasons we will relate this measure to the quantitative extension of the concept. In quantitative studies the concept of reliability is usually measured with the following criteria:

1) **Stability Reliability**: investigating if the answer would be the same in another time-dimension. In our case we base our investigation on the assumption that the same students would answer the same way the day after they actually responded to the questions, or the day before. The time dimension must be carefully analyzed in our case, since a long time period would imply that the same students would have gained more knowledge and experiences and this would affect the outcome, although the other conditions are unchanged.

2) **Representative Reliability**: investigating if the indicator gives the same result when concerning different groups. In order to be able to assess the degree to which our sample satisfied these criteria we asked several questions about socio-demographical variables. In this way we may look if sub-groups based on age, sex, origins or work experiences have an influence on the empirical results.

3) **Equivalence Reliability**: it is relevant if the questionnaire measures with different indicators the same aspect. In our case, if we look at research questions as indicators, we showed earlier in this chapter how we used several questions in the survey for answering the same research question of the study. This was a conscious choice and in order to test the equivalence reliability we will use these questions and analyzing them from different perspectives.

The concept of **validity** is linked to the conclusions made from the analysis in the study and the techniques used to structure this analysis. In our research, it is in this part where we will use mostly qualitative approaches in order to interpret the empirical information. For this reason we will base the assessment of the validity in our study on the qualitative extension of this concept. In qualitative studies, one way of measuring the validity of a study is by using the following criteria:

1) **Credibility**: this criteria related to the fact that there are a lot of ways of understanding the social reality, and for this reason the specific interpretation of one study must be carefully investigated. In this study we will use different techniques for interpreting the empirical information; those techniques are taken from scientific articles treating similar subjects and from relevant literature We will clearly structure the presentation of the

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159 Neuman, Lawence W., Social Research Methods Qualitative and Quantitative Approaches, Allyn &Bacon Fourth Edition 2000, p. 164
160 Neuman, Lawence W., Social Research Methods Qualitative and Quantitative Approaches, Allyn &Bacon Fourth Edition 2000, p. 164
161 Neuman, Lawence W., Social Research Methods Qualitative and Quantitative Approaches, Allyn &Bacon Fourth Edition 2000, p. 165
162 Neuman, Lawence W., Social Research Methods Qualitative and Quantitative Approaches, Allyn &Bacon Fourth Edition 2000, p. 165
163 Neuman, Lawence W., Social Research Methods Qualitative and Quantitative Approaches, Allyn &Bacon Fourth Edition 2000, p. 165
empirical data and we will structure our analysis in a way that will be easy followed by the reader and at the same time easily verified.

2) **Transferability**: we have chosen students from three different countries and although they are only from one single university for every country we know that the educational system should be generally standardized inside the country. For this reason we think that one university could be enough to represent the country, even though more universities for every country could of course improve the transferability of our results. Still we believe that we can draw some significant conclusions, having always in mind that one university is representative but could of course cause some bias. When it comes to the conclusions that we will try to draw from our empirical results when it comes to the business environment we refer to the assumption that economy students would like to work with positions related to the business environment; still those students are representatives for an entire country and this aspect should be treated carefully. More students of course would provide more reliable results, however we think that the issue does not lie in the amount of students, but on the sample spread. We think that universities from different parts of the same country would be a valid solution.

3) **Dependability**: this criterion is related to the possibility of the reader to independently review the content of the study. For achieving this, we have specified our preconceptions from the beginning and how those could affect and improve the study outcome. We have tried to be very clear in explaining all the steps taken in forming this study and the reason why we took the. The main idea is to provide the reader with all the necessary tolls for following and critically analyzing our reasoning and interpretations.

4) **Conformability**: when it comes to social studies the concept of objectivity is not so straight forward; it is important to be aware of the fact that striving for absolute objectivity should not be the main goal in such studies. However, we need to create the foundations for structuring a method that lead to results that can to some extent be generalized. For this reason we will base the conclusions from the empirical material from the questionnaires only on the theories collected and on the empirical evidence gathered in our parallel research.

5) **Authenticity**: it is also a criterion related to the explanation of the social reality, it involves the capacity of the writer in showing his/hers ontological and epistemological view and the connections of those view with the theories and the empirical collection. We did not only try to show this connection both with words and with models, but we also tried to highlight a social reality that was not so covered by previous studies in order to create new starting points for further researches. This social reality is the one of economy students as main influencing actors of the future business environments and the affection of their perceptions on tomorrow’s economy.

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6. Empirical results

“Since problems spill across borders, security anywhere depends on sustainable development everywhere”, Ban Ki-Moon

6.1. Introduction

In this chapter we are going to present our empirical results. In order to structure this section we tried to reflect the logical connection between our five research questions and the development of the survey. We therefore take one research question at the time and we present the relevant results that we were able to collect in order to achieve the purpose of our study. We believe that this way of presenting the empirical material will enable the reader to directly understand what we collected and for what reason we did it; further we give the possibility to start reasoning on how these results will be used later on in the analysis since we specifically link the empirical data already at this stage. We divided our selection process for individualizing the relevant results for every main question into three phases:

1. Constructing the survey questions directly to answer the purpose of the study. (Already explained in the previous chapter)
2. Coding the answers collected and generally discussing with each other about the quality and significance of the material.
3. Grouping the results collected and allocating them to every main question through an open dialogue with each other.

The general outline for presenting the empirical data under every main question will first be a presentation of the specific survey questions that will be treated; then we continue with the actual presentation of the empirical material through diagrams, tables and text; to finish we give the results of the statistical tests we performed on the empirical material presented. The last question in our survey (Appendix 9) is meant to analyze how well the respondents understood the questions, since it is in their understanding that the quality of our survey is reflected.

6.2. Presentation of the general characteristics of the samples for every country

We will start by providing some descriptive information about the general characteristics of every sample for every country. This is essential in order to understand if the subgroups in every sample are homogeneous; in addition it is important for us to be aware of the nature of our respondents in order to analyze the material in the best way. The general characteristics collected would also be the starting point for trying to find some relevant connections between our data with the help of some statistical techniques.
We will now continue by taking one main question at the time a presenting the results from the connected questions from the survey.

6.3. Empirical data related to the first research question

*To what extent are sustainability issues included in the courses’ syllabuses in economy education at university level?*

In order to answer this question we are going to present tables, diagrams and statistical analyses of the collected data. As we have mentioned before there are three questions in our survey that are directly related to the first research question of our study: Q9; Q10; Q11 (Appendix 9). Our intention with these survey questions was to link the sustainability issues to the education at university level and extract students’ attitudes towards it. After collecting our questionnaires we have obtained the following results:

<table>
<thead>
<tr>
<th>Gender</th>
<th>Sweden</th>
<th>Italy</th>
<th>Russia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>22</td>
<td>24</td>
<td>18</td>
</tr>
<tr>
<td>Female</td>
<td>28</td>
<td>26</td>
<td>32</td>
</tr>
</tbody>
</table>

**Average Age:**
- Sweden: 25.44
- Italy: 22.46
- Russia: 19.92

**City Size:**
- Small: Sweden 14, Italy 30, Russia 6
- Medium: Sweden 15, Italy 13, Russia 22
- Large: Sweden 6, Italy 8, Russia 36

**Average Years of Study:**
- Sweden: 3.34
- Italy: 3.40
- Russia: 3.42

**Study Field:**
- Management: Sweden 2, Italy 24, Russia 44
- Marketing: Sweden 3, Italy 0, Russia 0
- Finance: Sweden 4, Italy 10, Russia 6
- Accounting: Sweden 9, Italy 2, Russia 0
- Retail & Logistics: Sweden 13, Italy 0, Russia 0
- Entrepreneurship: Sweden 0, Italy 13, Russia 0

**Work Experience:**
- No experience: Sweden 1, Italy 21, Russia 6
- <1 year: Sweden 17, Italy 14, Russia 24
- 1-3 years: Sweden 9, Italy 15, Russia 12
- >3 years: Sweden 20, Italy 0, Russia 8

*Table IV: General characteristics of the respondents*
EMPIRICAL RESULTS

<table>
<thead>
<tr>
<th>Q9</th>
<th>Sweden</th>
<th>Italy</th>
<th>Russia</th>
</tr>
</thead>
<tbody>
<tr>
<td>University</td>
<td>92%</td>
<td>85%</td>
<td>33%</td>
</tr>
<tr>
<td>Non-university courses or seminars</td>
<td>32%</td>
<td>62%</td>
<td>13%</td>
</tr>
<tr>
<td>Newspapers</td>
<td>79%</td>
<td>73%</td>
<td>13%</td>
</tr>
<tr>
<td>Television</td>
<td>74%</td>
<td>68%</td>
<td>7%</td>
</tr>
<tr>
<td>Family and friends</td>
<td>42%</td>
<td>56%</td>
<td>7%</td>
</tr>
<tr>
<td>Other</td>
<td>18%</td>
<td>45%</td>
<td>53%</td>
</tr>
</tbody>
</table>

Table V: Results Question 9 Sweden, Italy and Russia

We present our results in percent of the total amount responds we got due to the fact that respondents could choose more than one alternative. In Sweden 38 responded out of 50 on this question. Results show that for 92% of the respondents their university was a source of information about sustainability. On the second place comes mass media as a source of information: newspapers 79% and television 74%. Family and friends, and courses at the other places than university lies in the interval 32-42% while other sources such as books and the internet occur more seldom among Swedish students and were chosen as sources by only 18% out of the total amount of respondents.

In Italy 34 responded out of 50 on this question. University is again the most chosen source of information about sustainability with 85% of students having heard about it there. Non-university courses, newspapers and television can be classified as the second major group 73-62% that provides information about the concept. Finally, family and friends and other sources of information represent the less chosen alternatives by Italian students and constitute 56% and 45% respectively. None of the respondents have provided examples of other sources of information when they selected this alternative.

When it comes to Russia, we have to state that there were only 15 out of 50 students answering Question 9 in our survey. The reason is that only 15 out of 50 students had heard about the concept of sustainability earlier that is, having answered Yes on Question 8. The majority 53% of the respondents get their knowledge about corporate sustainability from other sources of information such as the internet and at the workplace. The next important source is university, which has been chosen by 33% of the respondents. The remaining alternatives: other courses, family and friends, newspapers and television, were chosen by less than 15% of Russian students.

In order to be able to statistically prove that the differences in percentage presented in Table V are not random we performed a Chi-square test. In Appendix 10.1 we present the results for each alternative in Question 9. The difference in percentage between countries for all the alternatives is significant in all cases (Q9A sig. 0.000; Q9B sig. 0.002; Q9C sig. 0.000; Q9D sig. 0.000; Q9E sig. 0.005; Q9F sig. 0.015). All values are highly significant allowing us to say with confidence that the differences in answers between countries are not random.
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Table VI: Results Question 10 Sweden, Italy, Russia

In Sweden 31 out of 50 respondents answered Question 10. According to the results the greatest part of students has heard about the concept during other courses at university level. While 52% of the respondents are sure that their university has courses with sustainability as a major topic there is still a large proportion of students (42%) who choose “Don’t know”. Students from Sweden that are sure that their university provides entire programs with sustainability as a major field are 26% and those that know that there are seminars or extra courses with sustainability as a major topic are 29%. However, the proportion of them who are not sure (42% and 61%) or who answered “NO” (32% and 10%) to the same alternatives is much higher in this case.

In Italy we have 29 students out of 50 who responded to this question. According to their answers there is no program with sustainability as a major field of study at their university. Furthermore, a big proportion of respondents 83% answer that their university presents the concept of sustainability during other courses and classes. 72% of respondents said that they do not have courses with sustainability as a major topic. When it comes to extra classes about sustainability, the majority of respondents 62% were not certain if their university provided some.

In Russia where there is a low amount of respondents: only 5 responded out of 50. The reason is that only 5 out of the 15 that answered “Yes” on Question 8 had heard about the concept of sustainability at their university. Here we can state that the proportions of answers “Don’t know” are rather high. However, 60% of the respondents answered that they had heard about the concept of sustainability in other courses at university. 20% of respondents say that there are some courses with sustainability as a major topic and extra classes about sustainability. None of the students responded that at their university they have a whole program with sustainability as a major field, while 80% answered “Don’t know”.

Table VII: Results Question 11 Sweden, Italy, Russia

Q11

<table>
<thead>
<tr>
<th>Question</th>
<th>Sweden</th>
<th>Italy</th>
<th>Russia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes, I feel that sometimes it is even too much information</td>
<td>3%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Yes, I am satisfied</td>
<td>29%</td>
<td>35%</td>
<td>40%</td>
</tr>
<tr>
<td>Yes, but I wish I got more information</td>
<td>24%</td>
<td>41%</td>
<td>60%</td>
</tr>
<tr>
<td>No, I do not feel I got enough information</td>
<td>44%</td>
<td>24%</td>
<td>0%</td>
</tr>
</tbody>
</table>
When it comes to Question 11 we have got 34 respondents out of 50 who answered this question in Sweden. According to the results presented in Table VII the highest proportion of the respondents are not satisfied with the amount of information about sustainability when it comes to university education. Only 3% of students feel that there is too much information, while 29% of respondents wish they would receive more information about sustainability. 24% of students answered that they are happy with the volume of information they obtained.

In Italy we have got results from 34 students out of 50. Results show that 35% of students are satisfied with the provided information about sustainability, while 24% feel that the amount of information is not enough. Finally, 41% of the Italian respondents are satisfied but still wish to get more information about the concept.

On Question 11 we have got a low response from Russia. Only 5 students of the total amount of respondents have answered due to the same reason as mentioned on Question 10. Results show that Russian students are satisfied with the information about sustainability offered by the university. However 40% of them do not wish for more information, while 60% of the responding students would like to get more information about sustainability.

In order to be able to statistically prove that the differences in percentage presented in Table VII are not random we performed a Chi-square test. In Appendix 10.1 we present the results for each alternative in Question 11. Because of the low number of respondents from Russia (5) the test is not conclusive. The sig. value is 0.240 which would mean that the results are not significant. However, with a larger number of respondents from Russia the test result could be different.

6.4. Empirical data related to the second research question

<table>
<thead>
<tr>
<th>Is the extent to which these issues are included in economy education different in universities from different countries?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sweden</td>
</tr>
<tr>
<td>92%</td>
</tr>
</tbody>
</table>

Fig. 6.1: Results Question 9

However it is important to notice one more time that in Russia we got very low responses to this question.
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Figure 6.2 presents the results from Question 8. This question investigated if the students have heard about the concept of corporate sustainability before. If we compare these results with the ones collected in question 9 we get the following results: 35 of 49 respondents heard about the concept of corporate sustainability at the university in Sweden. At the same time 37 students out of 49 responding students have heard about the concept before.

In order to test whether the differences in percentage are significant, namely if we can reject the hypothesis that the expected frequencies are equal to the frequencies recorded, we perform a Chi-square test. The results are presented in Appendix 10.2 and the significance value (sig. 0.000) indicates that there is a significant difference in the percentages reported.

We processed our data further in order to discover eventual relationships between the categories in our data. In order to be able to investigate the development of the sustainability trend at university level we want now to test if different study fields treat this subject differently. We start by see if students from different study field have answered differently in Question 9A and if those differences are significant. As we have already shown in table 6.1 at the beginning of this chapter, we knew that there were not enough representatives for every field. For this reason we recoded question 7 by making only two groups: the management students (0) and all other study fields (1).

Results are presented in Appendix 10.2. The chi-square test result is not significant on the 0.05 level but is close to being significant on the 0.10 level (sig. 0.113) so there is an indication that the difference might be significant.

If we would have had a more heterogeneous sample when it comes to study fields we could have tested more specifically if different study fields treated the subject of sustainability in different ways. The reason for presenting the result of the chi-square test on Question 9A is that it gives a general idea whether study field is in any way related to if students have heard about the concept of sustainability at the university or not.

In Italy 29 out of 50 students heard about the concept at the university, while 41 out of 50 responding students have heard about the concept before. In Russia 5 out of 50 heard about the concept at university, while 15 out of 50 responding students have heard about the concept before.

Fig. 6.2: Results Question 8

In order to test whether the differences in percentage are significant, namely if we can reject the hypothesis that the expected frequencies are equal to the frequencies recorded, we perform a Chi-square test. The results are presented in Appendix 10.2 and the significance value (sig. 0.000) indicates that there is a significant difference in the percentages reported.
6.5. Empirical data related to the third research question

How do the students understand and value the concept of corporate sustainability in different countries?

The questions in our survey that are relevant for answering the third main question are: Question 12 and Question 17. In those questions we asked the respondents to value three statements related to the concept of sustainability based on the respondents’ degree of agreement; and then we asked them to choose the philosophy that best described their view on the purpose of a business. For answering Question 12 they had to have answered “Yes” to Question 8, namely they had to have heard about the concept of sustainability before. For answering Question 17 this was not necessary.

Fig. 6.3: Results Question 12

Fig. 6.3 shows the mean for every statement in question 12. There were 37 respondents out of 50 for Sweden; 41 out of 50 for Italy and 13 out of 50 for Russia. As we can directly see from the diagram the difference between countries is not so high; meaning that the students from the three countries have valued each statement almost in the same way.

To test if the differences were statistically significant we performed a one way ANOVA test; the results are presented in Appendix 10.3 and the test confirmed that the differences were not significant (12A sig. 0.265; 12B sig. 0.133; 12C sig. 0.074). However, for Question 12C the significance value shows an indication that the difference might be significant.

Fig. 6.4: Results Question 17
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Fig. 6.4 shows the percentage of students choosing the philosophy corresponding to the moral, respectively economical sustainability view. Those two philosophies were presented in our theoretical framework. There were 49 respondents out of 50 for Sweden; 50 out of 50 for Italy and 50 out of 50 for Russia.

The diagram already shows that there is a difference in how the students from the different countries actually value the purpose of a business. According to the percentage we calculated the majority of Swedish students see the purpose of a business mainly as economical, while in Italy the majority of students see the purpose of a business mainly as economical. In Russia the difference is not so distinct; but to be able to confirm a statistical relevance in our results we performed a chi-square test looking at if there is a connection between which country the students come from, and the way students answered to Question 17.

Results are presented in Appendix 10.3. The chi-square test result is significant on the 0.05 level (sig. 0.020) so we can conclude that the differences are not random but actually depend on which country the respondent is coming from.

6.6. Empirical data related to the fourth research question

How do students value the importance of corporate sustainability for their future jobs?

The questions in our survey that are directly linked to the fourth main question of research are Question 13, 14, 15 and 16. We tried to collect information by first asking directly how much they value their knowledge about sustainability; and then by making them rank what they felt was important at their workplace. Further they had to value different aspects in the three sustainability dimensions and finally choose the company that best suited their priorities. The fourth main question relate to students as future members of the business environments and for this reason we will compare the answers between countries, but we will also try to integrate other characteristics of the sample in order to value eventual influences.

Figure 6.5 reports the mean results for the three countries showing how much students value their knowledge about sustainability for their future jobs. The respondents for Sweden were 37, for Italy 43 and for Russia 15. This was also a question that could be answered only if the students had heard about the concept of sustainability before. All the others question that are relevant in this part did not have the same peculiarity. As we can see from the result the mean is not so high and quite similar for every country.

To be able to discover if the differences in means are significant we performed a one way ANOVA test and the results are presented in Appendix 10.4. The outputs confirm what the figure already revealed to us; all significance values are above 0.05 meaning that we can conclude that the three countries answered approximately in the same way and that there is no significant difference between how they answered.
Question 14

The table VIII presents the results we were able to collect from our respondents in the three countries. There were 49 respondents in Sweden, 50 in Italy and 50 in Russia. The respondents could only choose 5 options out of 10, implying that the percentage that we report means that for example in Sweden 22% of the respondents had Employee benefits as one of the top five options.

As we explained earlier in the survey explanation in the chapter where we describe our course of action, in Question 14 there are three options that are related to sustainability (options 6, 7 and 8).

<table>
<thead>
<tr>
<th>Q14</th>
<th>Sweden</th>
<th>Italy</th>
<th>Russia</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Employee benefits such as a free gym subscription or free lunches</td>
<td>22%</td>
<td>22%</td>
<td>26%</td>
</tr>
<tr>
<td>2. The possibility of promotions inside the company</td>
<td>76%</td>
<td>58%</td>
<td>96%</td>
</tr>
<tr>
<td>3. High salary</td>
<td>53%</td>
<td>74%</td>
<td>78%</td>
</tr>
<tr>
<td>4. Challenging and varying work tasks</td>
<td>98%</td>
<td>40%</td>
<td>92%</td>
</tr>
<tr>
<td>5. Helpful and friendly colleagues</td>
<td>76%</td>
<td>60%</td>
<td>58%</td>
</tr>
<tr>
<td>6. Environmental awareness</td>
<td>31%</td>
<td>28%</td>
<td>6%</td>
</tr>
<tr>
<td>7. The company is engaged for the community</td>
<td>14%</td>
<td>46%</td>
<td>18%</td>
</tr>
<tr>
<td>8. The company has a favourable policy towards diversity and gender distribution</td>
<td>33%</td>
<td>52%</td>
<td>20%</td>
</tr>
<tr>
<td>9. You have a good relationship with your division manager</td>
<td>35%</td>
<td>54%</td>
<td>32%</td>
</tr>
<tr>
<td>10. You have a lot of responsibility and your opinion is highly valued</td>
<td>82%</td>
<td>60%</td>
<td>64%</td>
</tr>
</tbody>
</table>

Table. VIII: Results Question 14

In Sweden the five alternatives that are mostly selected are:

1) Challenging and varying work tasks
2) You have a lot of responsibilities and your opinion is highly valued
3) The possibility of promotion inside the company
4) Helpful and friendly colleagues
5) High salary

In Italy the five alternatives that are mostly selected are:

1) High salary
2) Helpful and friendly colleagues
3) You have a lot of responsibility and your opinion is highly valued
4) The possibility of promotions inside the company
5) The company is engaged for the community
In Russia the five alternatives that are mostly selected are:

1) The possibility of promotions inside the company
2) Challenging and varying work tasks
3) High salary
4) You have a lot of responsibility and your opinion is highly valued
5) Helpful and friendly colleagues

**Question 15**

In the following tables we present the results from *Question 15*. To present the data we have coded the answers so that the alternatives are already grouped in the three dimensions; as we explained in our course of action. So they are not in the order as they appear in the survey, they are grouped as being *economically* (A, D, G, J, M) *socially* (B, E, H, K, N) and *environmentally* (C, F, I, L, O) related. The amount of respondents to this question is the same as to the previous one.

![Fig. 6.6: Results Question 15, Sweden](image)

![Fig. 6.7: Results Question 15, Italy](image)

![Fig. 6.8: Results Question 15, Russia](image)

It is kind of hard to interpret the data only by looking at these figures, since it does not appear to be any big differences among the means that we present for every alternative. For this reason we performed a one way ANOVA test in order to determine whether those differences are
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significant or not. The results presented in Appendix 10.4 are quite interesting since there actually are several significant differences according to the estimated significant values.

In the table below Table IX we present what each alternative is and for those alternatives where the differences in means are significant we report the value. A significant difference in means between countries implies that we can say that the difference in means is not random. On the other hand, where the significance value is not relevant the implication is that the difference in means between countries is probably random.

<table>
<thead>
<tr>
<th>ECONOMICAL</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Q15A (An accurate risk plan)</td>
<td>sig. 0.000</td>
</tr>
<tr>
<td>Q15D (An accurate crisis management)</td>
<td>sig. 0.003</td>
</tr>
<tr>
<td>Q15G (High returns for investors)</td>
<td></td>
</tr>
<tr>
<td>Q15J (The company’s investments in R&amp;D)</td>
<td></td>
</tr>
<tr>
<td>Q15M (Bonus plans based on the nonfinancial indicators such as customer satisfaction)</td>
<td>sig. 0.000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SOCIAL</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Q15B (Establish a good and relaxed relationship with your employees)</td>
<td>sig. 0.017</td>
</tr>
<tr>
<td>Q15E (Participate at conferences and courses to update your knowledge)</td>
<td></td>
</tr>
<tr>
<td>Q15H (The engagement of the company in different causes such as the abolition of child labour)</td>
<td>sig. 0.002</td>
</tr>
<tr>
<td>Q15K (Regulate favorable diversity and gender policy)</td>
<td></td>
</tr>
<tr>
<td>Q15N (Improve relations with the customers and partners)</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ENVIRONMENTAL</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Q15C (A conscious choice between suppliers based on factors such as discharge awareness)</td>
<td>sig. 0.000</td>
</tr>
<tr>
<td>Q15F (To issue an annual environmental report)</td>
<td>sig. 0.001</td>
</tr>
<tr>
<td>Q15I (To choose the most advanced technology to prevent all kinds of pollution)</td>
<td></td>
</tr>
<tr>
<td>Q15L (To have a recycling system for the garbage within the company)</td>
<td>sig. 0.000</td>
</tr>
<tr>
<td>Q15O (The engagement of the company in different causes such as global warming)</td>
<td>sig. 0.013</td>
</tr>
</tbody>
</table>

Table IX: Results Question 15 one way ANOVA test
**EMPIRICAL RESULTS**

**Question 16**

![Bar chart showing results for Question 16](image)

*Fig. 6.9: Results Question 16*

In Figure 6.9 we show how the students choose the company that best represented their expectations. The number of respondents in Sweden was 49, in Italy and Russia 50. Company A has a low salary but strong corporate sustainability; while company B has a high salary but a low corporate sustainability policy. The results show some differences among countries, but only by judging the percentage we cannot determine if the country actually affect the outcomes on Question 16. We performed a chi-square test looking at if there is a connection between which country the students come from, and the way students answered to Question 16.

Results are presented in Appendix 10.4. The chi-square test result is not significant (0.734) so we can conclude that the differences in answers between countries are probably random and do not depend on which country the respondent is from.

### 6.7. Empirical data related to the fifth research question

*Based on the university situation and students’ understanding and values, is there an indication that the countries’ ranking positions according to sustainability indexes are about to change in the near future?*

The questions in our survey that are directly linked to the fifth main question of research are Question 10, 13, 14, 15, 16 and 17. We have already presented the results from those questions and the statistical tests performed. As we already mentioned when we described how we structured our survey, we in some cases use the same survey questions to try to answer different research questions in our study. For this reason we will not report the results one more time; instead we refer to the next chapter where we will show how we analyze the results for the specific purpose of this question.
6.8. Empirical data related to the last question in the survey (Question 18)

In Figure 6.10 we present the results from Question 18. In this question we asked the students to value how difficult it was for them to understand and answer the questions in the survey. The scale was between 1 (very easy) and 10 (very difficult). As we can see from the figure the highest mean is in Sweden and the lowest in Italy. However, none of the means are very high.

In order to determine if there is a connection between the way students answered this question and the country they come from we performed a one way ANOVA test. The results are presented in Appendix 10.5. In the same appendix we have also reported the descriptive table showing where the biggest differences arise to enable the reader to better understand the result. We found that there is a significant difference (sig. 0,000) in means between countries, meaning that we can exclude that the difference in means is random.

6.9. Acknowledgements about the empirical data reporting

When we built our survey questions we decided to have the first seven questions to be able to collect some demographical variables. We did it mainly for two reasons; the first one was because we wanted to able to describe the characteristics of the sample in order to identify eventual bias caused by a very big amount of for example male respondents compared with female. The second reason was to be able to test if those variables had an influence on the way students answered especially when the country variable was not relevant. We have performed various Chi-square tests connecting for example gender and city size to different questions such as Question 16 and 17. All tests showed no significant results and we decided to not report all of these specifically. We will use this information later on for arguing that when the country is not a significant factor other variables that were not included in our survey should be tested.
7. Analysis

“No institutions in modern society are better equipped to catalyze the necessary transition to a sustainable world than colleges and universities. They have access to the leaders of tomorrow and the leaders of today. What they do matters to the wider public”, David W. Orr

7.1. Outline of the study-analysis

In this chapter we will present the analysis of our empirical data. Our arguments will be based on our theoretical framework and our explorative study of the sustainability leaders in the purpose of connecting all parts presented in our thesis. The outline of the chapter will reflect the model presented in the first chapter (Fig.1.1); since it has guided us through the whole research process and will enable us to logically structure the answers to our five research questions and subsequently to accomplish our main purpose.

The perspective in our study was presented in chapter two and we show below the same model that we created in order to explain its construction. The three phases presented will angle the development of our analysis through its whole outline. Our arguments will follow this specific process since the center of our research is represented by economy students and their specific characteristics. The three-dimensional perspective that we created reproduces the structure of our purpose since we start from the university environment that affects students that are more or less at the end of their studies, which in their turn will affect the business environment.

7.2. Education at the university (Formation phase)

In this section we will analyze the results related to the survey questions that aimed to collect information about the educational environment. However, we need to start by presenting the first relevant result that we were able to collect. In Question 8 students were supposed to answer if they had heard about the concept of sustainability before. In Italy and Sweden the percentage of students that answered “Yes” is quite high and almost the same, while in Russia this percentage is very low. The fact that in Russia only 15 students out of 50 were aware of this concept is already an important characteristic that will affect the rest of the analysis.

7.2.1. Sustainability awareness

These three countries are ranked very differently in different sustainability indexes and the criteria forming those indexes are of various type. Especially when it comes to the environmental sustainability index, geographical and demographical aspects play a crucial role. From our theoretical framework it appears that Russia is engaged and willing to embrace the way of thinking related to corporate sustainability; however, studies reveal that the road to achieve this wish is still long and that there is a need for radical changes and important improvements. The fact that Russia is still behind in the sustainability development process is to some extent already reflected in the answers we collected from Question 8. Italy was the country were the majority of respondents answered “Yes” to Question 8, still the percentage
of “Yes” in Italy and Sweden are quite similar and with the Chi-Square test that we performed we can only say that at least one of the differences in percentage is significant. Of course the analysis that we just presented around the answers on Question 8 is very general and is only a starting point for continuing processing our data.

7.2.2. University as source of information

We now move on to the university environment to see how much the subject of sustainability and its implications to the business environments are treated and in what ways. First of all we need to analyze if “University” is a source of information at all. We look then at how many of the students that heard about the concept of sustainability before actually chose “University” in Question 9. Here as well the results are very interesting since only 5 out of 15 Russian students got information about sustainability also from their university. We need to be observant of the fact that we are analyzing a very small amount of students in those questions when it comes to Russia. However, the students were selected in the exactly same way in all the countries, so we can assume that not all the answers are random, but that they at least follow a possible connection. On the other hand both in Italy and in Sweden “University” is the most selected source of information when it comes to sustainability.

The students also had the possibility of choosing other sources at the same time and this is very important, since as we presented in our theories, the university environment is largely influenced by the surrounding environment. In Sweden and Italy, were the majority of students answering Question 9 chose “University” as one of the alternatives, the percentage for all the other sources such as mass media and family is also high. This implicates that there is a general awareness in these countries, and that the topic of sustainability is treated by different sources. As we already presented, a key characteristic of sustainable development is the long term perspective; and for this reason, in order to sustain this development this concept must be treated at all levels of society. This seems to be the case in Italy and Sweden, but not in Russia.

In our study we investigate the development of the business environment towards corporate sustainability by investigating the development of the attitudes and values of its future actors towards the same concept. The best economic schools all over the world are reacting to this phenomenon and try to adapt their programs and courses to prepare students. For this reason we have looked at these three universities as representatives for their countries. The characteristics that will be specific for the future businessmen and businesswomen are strongly affected by the knowledge provided at university. We are aware of the fact that the three universities that we selected cannot truly represent the whole country. However, as we already mentioned, the educational standards should to some extent be the same inside the same country. For this reason we will draw only some general and careful conclusions when it comes to this aspect. It is in any case important to explore the educational situation; and from the material collected it appears that universities in Italy and Sweden are treating the subject much more compared with Russia.

7.2.3. The way university treats the concept of sustainability

Now we have assessed if the different universities in our samples were a relevant source of information when it comes to sustainability or not. The next step is to look at the university environment in more detail in order to see how much and in what ways this topic is treated. In section 5.4 we presented our reasoning related to the fact that we assume that the knowledge
about sustainability treated in economy courses is to some extent related to corporate sustainability; consequently, even if we asked generally about the topic of sustainability, we believe that we can directly connect the results with the specific concept of corporate sustainability.

In order to be able to better analyze this part we decided to personally look at the homepages of the universities forming our sample to verify the answers of the students. We looked at the programs and courses offered and we checked if we could obtain information about eventual seminars and extra courses. We have decided to not present the results of our observations in the previous chapter in respect of the wishes of the universities in Italy and Russia. In this section we will use this extra information only to value the students’ awareness and not to further evaluate the educational offer of the universities.

From our empirical data we discovered in general that the topic of corporate sustainability seems to be mentioned quite much at the universities in Italy and Sweden during courses that have other major topics. In Russia, the percentage of respondents answering “Yes” to the questions whether they had heard about the concept from other courses or not, the majority also answered “Yes”. However, because of the low rate of respondents, we cannot draw relevant specific conclusions. If we then look at the existence of specific courses with sustainability as a major topic and of programs with sustainability as the major field, the majority of students in all three countries answered “No”. We looked ourselves at the universities’ homepages; when it comes to the university in Sweden there is actually a program with sustainability as the major field, but not general courses with sustainability as a major topic. When it comes to the universities in Italy and Russia there are neither specific courses nor entire programs focusing on sustainability. Finally, if we look at the awareness of the students in relation to the existence of seminars or extra classes the majority of students in all the three countries did not know. We were not able to find this kind of information in the homepages.

The data that we collected reveals that at least in Sweden and Italy universities are starting to treat the topic to some extent and especially in Sweden the topic seems to gain more attention. However, one common feature is the low awareness of the students about the educational offer. When it comes to the educational environment universities have an important responsibility and the analysis of our empirical data indicates that the trend development toward corporate sustainability at university level is not as developed as in the business environment.

7.2.4. Students’ interest

The purpose of our study is to identify the students’ attitudes and views related to the concept of corporate sustainability. In the sections above we analyzed the importance of economical education and its impact on the future businessmen and businesswomen; however, for education to become a relevant factor there is a need for students to develop an interest in a specific subject. If the interest of students related to a particular aspect of the business environment increases, the university should react to this aspect.

In Question 11 we asked the students to value the amount of information received at university in order to see if there is a growing interest related to the concept of corporate sustainability among economy students as presented in our theoretical framework. In Sweden the majority of the students responding are not satisfied with the amount of information
provided by their university; in Italy the majority is satisfied, but wish that the university should provide more information; and finally in Russia the majority is satisfied, but wish for more information. We want to remind the reader that we cannot really analyze the data from Russia when it comes to Question 10 and 11 since the respondents are only 5. What we can discuss are the results from Italy and Sweden, and it seems that students are interested and would like to receive more information about this subject. As we showed in our theories the process of adaptation of educational institutions requires times and resources; however, in Italy and Sweden there seems to be a basis for the introduction of this new subject in a more concrete manner. In the theories we presented about the educational development towards the concept of corporate sustainability at university level, we presented how the best business schools all over the world are trying to meet the challenges and provide more relevant knowledge to students related to corporate sustainability issues. Based on the empirical results collected at least from the universities in Italy and Sweden we can assume that those universities are beginning to do the same.

7.2.5. Student’s comprehension

In this part of our analysis we are looking at students in their “formation phase”, for this reason we analyzed the educational environment and the students’ evaluation of the information provided. The next step is to take into consideration that students are forming their opinions not only based on the knowledge gained at university. For answering Question 12 in our survey it was not necessary to have chosen University in Question 9. Consequently, when analyzing the answers to this question we consider that the factors affecting the responses come from different parts of the society.

In Question 12 students had to show their level of agreement to three different statements related to sustainability in general. We decided to ask this question in order to identify if one sustainability dimension was more developed than the others in the three different countries. The empirical information presented showed that the all students valued the three statements in the same way; between 6 and 8 (on a scale from 1 to 10) and that there were no significant differences between countries. The only differences in means that indicated a possible relation to the country of origin according to the one way ANOVA test was Question 12C. It indicates that there is a likelihood that students from Russia value the third statement related to the economical dimension of sustainability higher compared to the Italian students, while Swedish students agreed to this statement the least.

What is relevant for our study is highlighting this aspect as a way of describing the students’ understanding of the concept of corporate sustainability. According to our results students from different countries value the three dimensions almost in the same way and their degree of agreement with the three statements is relatively high. This is a good starting point since it shows that students that have heard about this concept have a good basis for developing their knowledge; however, the degree of agreement is still not optimal since it should be higher for every statement. Consequently we can reconnect these results to the analysis of the educational environment and conclude that these answers could achieve the desirable level once the topic of sustainability will be treated in a more exhaustive manner.
7.3. Personal values and views (Final transition phase)

In this part we will take into consideration the fact that when a student will finish his/her study period there will be several factors involved influencing his/her way of valuing and experiencing the future workplace. Students are products of the university environment, but at the same time personal values and views are essential aspects and should also be considered. Question 14 in our survey aims to create a scenario for our respondents and to put them in the situation of actively choose the most important aspects when they think about their future job. We felt that this was a good way of discovering how much these students really relate to corporate sustainability when they have to prioritize their needs. In our theoretical frame we presented a review of Maslow’s pyramid of needs that serves the purpose of describing the specific aspects having an impact on the employees’ motivators. The motivators are:

6) Safety and Security: meaning that employees must experience a sense of physical and psychological safety at their workplace.
7) Rewards: the next step is to create a compensations system based on monetary and non monetary rewards.
8) Affiliation: meaning that employee must feel a sense of belongingness to colleagues and to the whole company.
9) Growth: meaning that the goal should always be to improve a strive after a sustainable growth,
10) Work/life harmony: the final level is the achievement of a balance between the work responsibilities and life responsibilities.

In this section we will analyze the answers in Question 14 in order to evaluate what are the motivators for economy students in different countries. The question required them to choose five out of ten alternatives, but they did not have to rank them. In our empirical chapter we reported the five most chosen alternatives for every country. In our analysis we will try to understand how these alternatives are related to the theory presented. To help our reasoning we have constructed three different pyramids showing our empirical results (Fig. 7.1; 7.2 and 7;3).

We present the alternatives selected by putting the most selected one at the bottom of the pyramid, creating the ground, and continuing then upwards. It is important to start by analyzing the fact that we are not investigating employees but future employees and for this reason their needs could be relatively modified. In any case we can start by noticing that only Italy has one of the sustainability related alternatives among the top five selected. However it seems that the five alternatives are almost the same in the three countries.

Independent of the country it seems as students value the safety of “helpful and friendly colleagues” since it important in all three countries. Further the economical aspect (high salary) is relevant as well in Italy, Russia and Sweden and can be directly connected to the need for reward. Then there are two alternatives that are present in all the three countries and those are: “the possibility of promotion inside the company” and “you have a lot of responsibility and your opinion is highly valued”. Those alternatives are related to the employees’ need of growth; but as we mentioned earlier we are treating future employees that are still studying. The role of university is to teach students to think independently and create their own opinions based on the knowledge gained; for this reason students feel that the possibility of continuous development and a situation where the own personal opinion is highly valued are very important. In Sweden and Russia we find further “challenging and varying work tasks”, this aspect is also connect to the discussion that we just presented around the fact that the university environment is affecting the how students chose the five alternatives. However, the fact that half of the students in Italy (52%) had “the company is engaged for the community” as one of the five options is an interesting result. It seems that the awareness towards the community is more developed in Italy and could reflect the need of achieving a balance between work responsibilities and life responsibilities. By analyzing this question with the help of the five motivators presented in chapter 3 we can say that corporate sustainability should to some extent be experienced as directly connected to one of these motivators in order to become a priority.
7.4. Students’ attitude and knowledge about corporate sustainability  
(*Future businessmen and businesswomen phase*)

7.4.1. The importance of knowledge about sustainability

In this part we move on in our study and start analyzing how students specifically value the importance of sustainability for their future jobs. The most direct question we asked in our survey that is related to this aspect is *Question 13* where we asked them to value the importance of their knowledge about sustainability on a scale between 1 and 10. What we are able to see from the answers we collected and the statistical test that we performed is that the mean for all the three countries is above 6, and that there are no significant differences between the means in different countries.

We can conclude that students answered almost in the same way and this knowledge seems to have an importance. This aspect can be linked to the discussion mentioned earlier in this chapter where we reasoned around the fact that students in these countries would like to receive more information about sustainability related to the business environment. Probably if the level of knowledge about this topic would be higher its value would also increase. What is very interesting is that despite the fact that students seem to not have enough information, they still value it quite high. This aspect reinforces our argument that the students’ interest toward this field is increasing and that universities need to rapidly follow this development.

7.4.2. Corporate sustainability’s criteria

In this part we will directly connect the results of our empirical study in order to analyze how students experience and value the different aspects within the concept of corporate sustainability. In section 7.3 we tried to analyze what the priorities are of future workers from different countries; in this section we will move one step further and we will try to focus on how the best companies that have adopted the concept of corporate sustainability operate; and compare those results with the answers of the students on *Question 15*. We asked the students to value 15 criteria that are directly taken from the results of our explorative study of the sustainability leaders to be able to analyze if the future businessmen and businesswomen give the right importance to these essential aspects when it comes to corporate sustainability; and consequently follow the development of this trend in the same direction as their future employers. In (Table X) we have summarized the results from *Question 15* in order to enable the reader to follow our reasoning in the analytical process. We want to discover if students from different countries value these criteria in different manners.

As we already mentioned when we explained the statistical methods we used, the one way ANOVA test reveals if at least one of the differences in means is significant, but a significant value lower than 0.05 does not imply that all the differences in means are significant. In our case the amount of data is limited and we can control the differences directly from the descriptive tables in order to identify which difference is the most significant whenever the ANOVA test shows a low significance value.
The first aspect that is important to consider is that the differences in valuing are not so big between countries. We believe that this aspect can be explained by the fact that we are exploring the attitudes of economy students and their level of education should be to some extent similar, meaning that their value systems when it comes to corporate sustainability criteria should be strongly influenced by the university education. Once again we can connect the importance of the educational environment in economy studies when it comes to the development of the business environment. It seems that the criteria that are important in strong corporate sustainability policies are treated at university to some extent in all three countries, but probably not in connection to the concept of corporate sustainability. This is especially true when it comes to Russia since so few students have heard about this topic at university, but still the Russian students valued these criteria in a range that is similar to the ones in Italy and Sweden. The positive aspect is that students from all three countries assign at least some importance to all the criteria that form the strongest sustainability policy. It is important for us to analyze these aspects since the criteria that we used as base for investigating the students’ attitudes come directly from those companies that are role models when it comes to corporate sustainability development.
We will now present in general how the three countries value the three sustainable dimensions based on the empirical data collected. These models are based on the total means of each dimension for every country. (Fig. 7.4; 7.5; 7.6)

The reason why we present these models is to enable the reader to understand the general situation that we were able to define from our empirical data. As we presented in our theoretical framework, the three dimensions should be equally developed; we are investigating the future actors of the business environment and their way of valuing the different dimensions will affect their development among corporations and thereafter will influence the whole business environment. Our results reveal that students have a general positive opinion about these criteria but for the Russian students the environmental awareness need to increase in order to obtain a balance between the three dimensions. In our theoretical frame we presented different indexes that showed how these three countries are ranked differently. In the environmental sustainability index Russia comes before Italy and after Sweden; however we do believe that this position is mainly because of the big amount of natural resources and the low rate of inhabitants in some areas of the country. In general students in all three countries need to become more aware about all the three dimensions in order to give them the right importance. The sustainability trend if fast growing, but the awareness among students is not at the same level.
7.5. Sustainability in the business environment (Future businessmen and businesswomen phase)

In this section we will try to look at the trend of corporate sustainability from a more general perspective to be able to connect our empirical results to the trend development that we are aiming to investigate.

7.5.1. High salary or strong corporate sustainability?

In order to be able to identify the students’ attitudes towards the importance of corporate sustainability we decided to directly link this aspect to another very important aspect related to the future jobs of the respondents, namely their salary. We wanted to directly put them in the position of choosing between a high salary or a strong corporate sustainability policy. We are aware of the fact that in reality this situation does not have to occur, however, we think that it is when the situation is extreme that the real opinion can be identified.

The way students from different countries answered is interesting since it seems that the country does not have an influence in the way students value this aspect; additionally the percentage of students choosing company A and company B is almost the same inside the same country. Only by looking at the figure presented in our empirical chapter (Fig. 6.9) can we see that in all the three countries the students slightly prefers a high salary over a strong corporate sustainability policy. However, we cannot draw relevant conclusions based on the data collected, what we can say is that the differences in percentage between countries are probably random and more research should be conducted to further explore the issue.

Based on the discussions presented in our theoretical framework and the empirical material collected we can analyze this results by connecting the way students answered with the level of information received at university about corporate sustainability. A higher amount of information would lead to a higher level awareness and probably to a more defined trend toward one of the options. It is also important to connect this issue to the pyramid of motivators for employees presented in our theoretical framework. A high salary is a symbol for economical security, a very important motivator.

7.5.2. What is the purpose of a company?

As we presented in our theoretical frame the discussion around profit and value maximization is directly connected with the development of the corporate sustainability trend. From a general perspective the purpose of a company can be seen in two different ways: moral and economical. In order to understand how students relate to this aspect we asked them to choose the philosophy that best describe their opinion. This is important for analyzing the trend development since this progress can take different directions and have different implications, depending on its nature. From our empirical data we can conclude that it seems that future businessmen and businesswomen in Sweden consider the concept of corporate sustainability as a comparative advantage among competitors. In Italy the situation is the opposite, students in this country look at corporate sustainability as the only way for a business for having a reason to exist. In Russia the difference is not so clear and this can be related to the small awareness about the concept of corporate sustainability. If we try to connect this result with the other material collected in our survey, the fact that in Italy students relate more to the moral philosophy can be connected to the fact that Italian students are the only ones having
the company’s engagement in the community as one of the important aspects when it comes to their future jobs.

One issue that should be highlighted from our results is that the roles of personal values and cultural factors are very important motivators and could be the explanation to some of the results. However, we see that students have different opinions and attitudes and at the same time their level of knowledge about corporate sustainability is different.

7.6. Sustainable development of the country

In this section we will try to connect our empirical data to the sustainability trend that was the starting point of our study and was then further discussed in chapter three. Our intention is to connect the results and apply them to the current global development trend of sustainability in the business environment. We believe that the investigation that we conducted in three different countries and our theoretical basis allow us to draw general and careful conclusions about this trend development in the future in the studied countries.

7.6.1. Growing interest in society

All members of society feel responsible for the future of coming generations. This trend is reflected in the business environment: big and small companies to a greater extent become more aware about sustainability and practically implement this concept in their policies. By doing so, companies improve their images, attract new investors and satisfy old ones. Consequently, it is logical to assume that companies would increasingly require that the future employees share the companies’ views towards sustainability and have enough knowledge and competence in order to be successfully integrated into the companies’ cultures. As a result, this is going to stimulate further development of the corporate sustainability stream among companies in the target countries.

At the same time, in accordance with our empirical results, students become more and more interested in the concept of corporate sustainability and believe that the knowledge in this field will be rather useful and relevant for their future jobs. The fact that the majority of our respondents from all three countries feel that the volume of knowledge about corporate sustainability provided by universities should increase and the fact that they chose other sources, such as newspapers and the internet, indicates that they actively search for information about sustainability and also shows their interest in this field. However, we want once more to highlight the fact that we got only fifteen respondents in Russia that had heard about the concept of sustainability, which can have its influence on the analyses of this data when it comes to Russia.

7.6.2. Globalization and Reputation

In a world where globalization is strongly integrated in all processes of the development of society the importance of information and knowledge increases drastically. This is because the whole globalization process is based on the information exchange between different members, organizations and countries.

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At the same time, as a result of the globalization progress, corporations become more independent and free in the choice of their policy. This independency makes them much more responsible for their actions and environmental awareness; and this directly affect all the stakeholders since the reputation issue becomes of main importance for the survival of the company. Stakeholders are strictly interrelated with corporate sustainability which in turn can enlarge its meaning to corporate reputation. This discussion reveals the importance for companies nowadays to find aware employees that can identify themselves with the image of the company and that have a deep understanding of the implications of corporate sustainability and can practically implement the company’s internal culture.

In this context, the universities’ mission is crucial in the education development. The formation of competent future businessmen and businesswomen is their responsibility. Universities should meet the expectation of the society and provide relevant and modernized education in order to support continues development in its country. However, according to our empirical results the future businessmen and businesswomen have not the adequate preparation when it comes to corporate sustainability; although in Sweden and Italy the universities seem to start introducing this topic. Our conclusion based on the analysis of our empirical results is that the corporate sustainability trend at educational level develops in different ways in different countries. If we compare it further with the theories presented around corporate sustainability development in the business environment, it seems that the universities are introducing the topic of sustainability in their courses in a much slower pace compared with the frequency of companies introducing sustainability in their policy.

7.6.3. Competitive advantage and Value creation

Companies chose to strive for a sustainable development normally not only because of the philanthropic reasons. The other main reason is that companies try to create a competitive advantage by choosing a strategy that helps them to distinguish themselves from their major competitors. As we showed in our study, there are two different ways to look at the corporate sustainability strategy: economical and moral.

We got very interesting results when it comes to the students’ positions in the choice of the two philosophies related to the implementation of corporate sustainability. It turned out that the philosophy that best describes the views of the majority of Swedish students that participated in our research is the economical one. It means that they support the idea that the main mission of the business is to generate profit. In Italy we get the opposite result: the majority of Italian respondents identified the moral philosophy as the one that best suited their idea of the purpose of a business. Respondents from Italy believe that the existence of the company can be justified only if the company can do something better for the society. Finally, in Russia we cannot apply the same reasoning since the amount of students choosing the moral philosophy is almost the same as the students choosing the economical philosophy. So we can conclude that the attitudes towards the general purpose of a business vary much depending on the respondents’ origin. It can possibly depend on the cultural values, personal values and on the differences in education.


7.6.4. Cultural context

As we have already emphasized in the theoretical framework, the cultural context remains important despite the globalization processes. Cultural aspects have an influence on the views on corporate sustainability and its implementation in the business environment. When it comes to our study, we used two different statistical tests to be able to discover the eventual existence of a relation between the country of origins and the way students answered to the survey questions. The statistical tests showed that the country influences the students’ way of answering when it comes to following aspects:

- If respondents have heard generally about the concept of sustainability.
- The source of information about corporate sustainability.
- Valuation of sustainability criteria when it comes to its implementation in a company.
- The choice of the philosophy that better matches the respondents’ idea of the purpose of a business: economical or moral.

We tried to test all questions in the survey in order to indentify if there is a significant statistical difference in the choices of alternatives between respondents from Italy, Russia and Sweden. In some cases the influence of the country was not significant; however, as we presented in our empirical chapter, in some questions it was impossible to test eventual relations because of the low amount of respondents from Russia. In addition, we want to emphasize the fact that we have only tested the existence of a relation and not how strong this relation is.
7.7 Discussion around the veracity of the study

In the final part of our analysis we are going to evaluate the veracity of the study. We will base our discussion on five of the total of eight criteria that we have already presented in our course of action (5.7). In that chapter we showed how we structured our study in order to achieve these criteria; in this part we will evaluate the outcomes of our study and further discuss around their scientific value. The reason why we do not discuss further around the dependability-, conformability- and authenticity criteria is that those criteria must be followed through the whole research process and are not directly affected by the outcomes of the study.

RELIABILITY

Stability Reliability: when it comes to this aspect the discussion is around the time perspective. We are investigating the development of a trend; for this reason if the test should be submitted to the same students in a short time the answers would be the same; however if the time interval is longer the results would change according to our results. The purpose of our study is not to create the conditions to enable the students to always answer in the same way; instead we tried to create an instrument to measure eventual changes in the trend.

Representative Reliability: in the beginning of our empirical chapter we presented a summarizing table describing the sub-groups in our sample (Table IV). In order to analyze the influence of these groups we performed several tests that showed no relevance. As we mentioned the first time we presented this criterion we looked at if age, sex, or work experiences had an influence on the way students answered. As already stated in section 6.9, they did not seem to have any influence.

Equivalence Reliability: in our survey we used several questions for answering the same research question. This choice turned out to be very relevant and appropriate for our analysis since it allowed us to develop our reasoning and assure our results. These questions did not create any bias in the processing of our empirical material.

VALIDITY

Credibility: we carefully described our interpretation process through the whole analysis of the empirical material; however in order to be able to assess that our analysis is based on valuable answers we checked how students answered to the last question of our study. The highest mean is in Sweden and it is around 5 (on a scale from 1 to 10); meaning that we can be fairly certain that our respondents understood what we meant in our questions.

Transferability: the transferability of our results follows the discussion around transferability presented in section 5.7; at least for Sweden and Italy. When it comes to Russia we cannot generalize the results of the answers related to the educational environment, but for the rest of the answers we can do so. We have 50 respondents in all three countries and the statistical tests performed show the existence of a relation depending on the country of origin.
7.8. Summarizing model

To conclude the analysis of our empirical results we want to reflect our results to the model presented in the introduction part. The reason why we chose to use it throughout the whole study and refer to it in different sections is because we are striving to clearly structure the development of our discussion in the complex context of our research.

This model (see fig. 7.6) represents the summary of the most essential parts of our analysis and connects it to the countries that we chose in order to conduct our study. At the same time, since the concept of corporate sustainability is a dynamic concept we try to reflect it in our model and show the dynamic development process and illustrate it with the example of our target countries: Italy, Russia and Sweden.

As a consequence of the globalization process, different organizations and institutions from different countries cooperate with each other for example universities in different countries join forces and communicate with each other in order to improve education quality and educational process; multinational companies operate in different countries and cooperate with their partners and interested parts, which influence the development towards sustainability in the country and internationally.
With our analysis we tried to achieve the purpose of our study:

In a world where different countries have adopted different actions towards sustainability, their sustainable development is strongly affected by the level of commitment toward corporate sustainability of the different companies forming the countries business environment. Economy students from different countries are the future actors of the business environment and we want to discover how they experience and value different aspects within the concept of corporate sustainability in three different countries: Sweden, Italy and Russia. We want to find out their attitudes and views and compare them with each other and with the country’s specific ranking position in connection with sustainable development.

This model represent the graphical summary of the work we did in order to reach our main purpose and prepare our readers for the concluding part where we are going to provide the answers for our five research questions.
8. Conclusions

“... the key to implementation of sustainable practices is following a long-term program based on persistence, not insistence”, Cristopher Uhl

8.1 Research questions

In order to reach the purpose of our study we present the answers to our research questions:

1. **To what extent are sustainability issues included in the courses’ syllabuses in economy education at university level?**

In the three countries that we investigated the sustainability trend development at university level is in general not developing as fast as in the business environment. The topic is mentioned during lectures, but in general there are no specific courses or programs that have sustainability as the major topic. If universities are providing extra seminars or extra classes related to sustainability, the students are not aware of it. It seems that the different aspects defying the concept of corporate sustainability are presented to economy students, but not in relation to this concept.

2. **Is the extent to which these issues are included in economy education different in universities from different countries?**

The sustainability trend development at university level is different in the three different countries explored. Sweden seems to be the country where this concept has more weight in the education of economy students. The situation in Italy seems to be almost the same; the main difference was that the Swedish university provided a program with sustainability as a major field, while the Italian university did not. However we think that this specific characteristic could change if more universities in Sweden and Italy were taken into consideration. In Russia, the subject of sustainability appears to not have so much relevance, since only five of fifty students heard about this concept at university.

3. **How do the students understand and value the concept of corporate sustainability in different countries?**

The awareness of students about the concept of corporate sustainability is not as developed as the market requires, especially in Russia; however there is a strong interest from the students from all three countries of learning more about this concept. There is no strong indication that students from different countries value one sustainable dimension more than another. In Sweden students see corporate sustainability as a competitive advantage among competitors, while Italian students value corporate sustainability as the only reason for a company to exist. There is not a clear tendency among Russian students.
4. How do students value the importance of corporate sustainability for their future jobs?

The level of importance that students give to corporate sustainability is related to their awareness about this concept. There is an indication that this level would increase if students received the amount of information that they desire. There is an interest for this subject and probably a deeper understanding of it would affect the way it is valued. When it comes to students as future employees, corporate sustainability’s aspects need to be treated as essential needs in order to become priorities, but as it looks like now students from the three countries value other aspects more important than corporate sustainability in relation to their future jobs.

5. Based on the university situation and students’ understanding and values, is there an indication that the countries’ ranking positions according to sustainability indexes are about to change in the near future?

Based on the results collected from our theoretical frame and our empirical material we can conclude that the sustainability trend in relation to the business environment is going to develop even further in the future. From a general perspective we found out that the sustainability trend is relevant in all three countries; however in our results there is not an indication that the ranking positions presented in our theoretical frame will change in the next years; what we can say is that students seem to be very interested and this could accelerate the sustainability trend development at educational level in all three countries.

8.2 Contribution

We have succeeded in investigating the development of the sustainability trend in the business environment by shifting the focus from the company’s dimension to the economy student’s dimension. We approached a complex and controversial topic by individualizing an uncovered field. We showed how the study of corporate sustainable development must be structured based on the long term perspective by taking into consideration the influence of the future actors of the business environment.

8.3 Suggestions for further research

In our study we identified a gap in the research field around corporate sustainability by taking one step away from the business environment and instead concentrating on its future actors. By conducting our study we had the ambition to create new starting points for developing more interest in this specific field, by showing a new side of this quite recent phenomenon.

We now report the starting points that we were able to identify based on the results from our study:

- The results of our study show an indication of the existence of a connection between the country and the way the students answered to determined questions. By processing our empirical data with statistical tests such binary logistic regression it is possible to specifically determine how strong the relation is and its type.
CONCLUSIONS

- Our study is quite extensive and takes into consideration a large number of variables. We showed the importance of those variables at educational level and for students forming the future business environment; consequently each variable could be investigated separately and in more detail in order to really understand the mechanism behind the development of the sustainability trend.

- We have showed that there are factors influencing the answers of students that were not covered in our survey. An interesting aspect to investigate is what specific cultural aspects affect the way students value the concept of sustainability. The results could be useful for identifying the best approaches for teaching this new subject at university level.

- Another aspect worth investigating is in what way universities present the concept of corporate sustainability. The results of our study revealed that Swedish students consider corporate sustainability as a competitive advantage, while the Italian students consider it as the reason why a company should exist. It would be very interesting to investigate if this phenomenon is influenced by the way universities present this topic.

- One aspect that was not easy to analyze from the results of our survey was if students valued one sustainable dimension more than others. Because of the cultural factors that seem influencing the attitudes of students it would be necessary to further investigate if there actually is a difference in the way they relate to these three dimensions. This study would bring important results for investigating the development of the sustainability trend inside and outside the country.

- Our study revealed that the amount of information provided by the three universities explored is not sufficient. The next step would be to specifically look at the universities’ engagement toward this trend and their practical actions. One idea could be then to see if those actions match the students’ demand. In our study we highlighted the universities’ responsibility toward the formation of the future actors of the business environment, meaning that universities’ particular contribution in this field will directly affect the economical development in the long term perspective.

- The explorative study of the sustainability leaders that we conducted in order to achieve our sub purpose was based on an exploration of the companies’ available material such as their financial reports and homepages. The results turned out to be very relevant for the investigation of the trend development from an economy student’s perspective, since the criteria that we individualized are extremely relevant when it comes to the policy of very big companies. We feel that a deeper understanding of those criteria would enable future researchers to create a more specific survey for students. We suggest qualitative interviews with managers of the companies forming our sample.
References

Books:


Creswell, John W., Research Design Qualitative, Quantitative and Mixed Methods Approaches, Sage Publications, Inc. 2003


Neuman, Lawrence W., Social Research Methods Qualitative and Quantitative Approaches, Allyn &Bacon Fourth Edition 2000

Samlingsvolymen 2007, FAR FÖRLAG AB, Stockholm 2007

Scientific articles:


Blankenship S., ”Outside the Center: Defining Who We Are”, Design Issues Volume 21, Number 1 (2005)


REFERENCES


Slack J., “How sustainable is it to fly students and managers around the world?”, Management Today Issue 4 (2008)


Stukalina Y., ”How to prepare students for productive and satisfying career in the knowledge based economy: creating more efficient educational environment”, *Technological & Economic Development of Economy* Vol. 14 Issue 2 (2008)


Report:


Internet sources:

**Homepage of the Center for a World in Balance**
The Center for a World in Balance is a global non-profit foundation that exemplifies the interconnections between the fields of conflict prevention, education, employment, democracy, economy, health, the environment, culture and spirituality. The homepage published report from 1987 of the United Nations World Commission on Environment and Development (Brundtland Commission) available at: [http://www.worldinbalance.net/](http://www.worldinbalance.net/)
Information collected in 2009-03-06 at 09:14

**Homepage of the United Nations’ department of economic and social affairs: Division for sustainable development**
The Division for Sustainable Development provides leadership and is an authoritative source of expertise within the United Nations system on sustainable development. Obtained information related to the latest tendencies in the framework of sustainable development and Johannesburg Declaration on Sustainable Development, which is available at: [http://www.un.org/](http://www.un.org/).
Information collected in 2009-04-21 at 12:01
Homepage of the IUCN
The International Union for Conservation of Nature (IUCN), whose purpose is to find solutions to environment and development problems. It work with scientific research and cooperate with different governments, non-government organizations, United Nations agencies, companies and local communities together to develop and implement policy, laws and best practice. At this website we find prognosis about the future tendencies and purposes of sustainability development. Information available at: http://cmsdata.iucn.org/.
Information collected in 2009-04-26 at 22:06

Homepage of the GPF
Global Policy Forum (GPF) monitors policy making at the United Nations encourage accountability of global decisions, educates and mobilizes for global citizen participation. We collected facts about Globalization trends, which can be found on: http://www.globalpolicy.org/.
Information collected in 2009-05-01 at 14:36

Homepage of the Ethical Corporation
Ethical corporation is a business media, that aims to encourage debate and discussion on responsible business through publishing, conferences and independent research and advisory work. We found an article by Arlo Brady: “Corporate reputation and sustainability, the “virtuous” responsibility circle”, which asses the links between good reputation and more responsible corporate practice, available at: http://www.ethicalcorp.com/.
Information collected in 2009-05-01 at 16:32

Homepage of the Management - Issues
Management-Issues is an independent online resource which focuses on the leadership, management and people issues that are at the heart of the changing workplace. There we found a discussion about Corporate Social responsibility issues, which can help companies gain a competitive advantage in attracting investors. The auto rod discussion article is Brian Amble. Article is available at: http://www.management-issues.com.
Information collected in 2009-05-01 at 16:54

Homepage of the FAO
The Food and Agriculture Organization of the United Nations is an international organization (FAO) that leads international efforts to defeat hunger it is as well a source of knowledge and information modernization and improvement of agriculture, forestry and fisheries practices. At the webpage we have found an article that discusses the issues connected to the cultural dimension of sustainability by Keith Nurse. The article is available at: http://www.fao.org.
Information collected in 2009-05-02 at 21:56.

Homepage of the Yale University
Yale University is one of the most famous and good-repudiated Universities in the world. Yale encompasses a wide array of centers and programs, libraries, museums etc. At the webpage we have obtained report of environmental sustainability index by Yale Center for Environmental Law and Policy. Report is available at: http://www.yale.edu/.
Information collected in 2009-04-29 at 11.56.
Homepage of the ESRA
The European Sustainability Reporting Awards (ESRA) has been held since 1995, which develops and provides information about sustainability reporting standards. The main purpose is "to inspire and improve sustainability reporting in Europe by sharing developments of European countries". We have downloaded sustainability reporting and explanation of the methodology for the ESRA Reporting Project. Report is available at: http://www.sustainabilityreporting.eu. Information collected in 2009-05-03 at 12.34.

Homepage of the European Participation Index
Researchers have developed a new tool called the European Participation Index (EPI) designed to examine the relationship between worker participation and social cohesion, economic performance and sustainable development in Europe. We have found information related to the investigated countries. This information is available at: http://www.worker-participation.eu/. Information collected in 2009-05-01 at 17.45.

Homepage of the BASF SE
BASF SE is sustainability leader in Chemicals industry in accordance with Dow Jones Sustainability Index. On the webpage we have found different kinds of information about sustainability strategy, driven by the company and sustainability reports. All information is available at: http://www.basf.com/group/. Information collected in 2009-04-04 at 13:40.

Homepage of the Swiss RE
Swiss RE is sustainability leader in Insurance industry in accordance with Dow Jones Sustainability Index. On the webpage we have found different kinds of information about sustainability strategy, driven by the company and sustainability reports. All information is available at: http://www.swissre.com/. Information collected in 2009-04-04 at 12:59.

Homepage of the BMW AG
BMW AG is sustainability leader in Automobiles and Parts industry in accordance with Dow Jones Sustainability Index. On the webpage we have found different kinds of information about sustainability strategy, driven by the company and sustainability reports. All information is available at: http://www.bmwgroup.com/ Information collected in 2009-04-04 at 13:09.

Homepage of the ENI
ENI is sustainability leader in Oil & Gas industry in accordance with Dow Jones Sustainability Index. On the webpage we have found different kinds of information about sustainability strategy, driven by the company and sustainability reports. All information is available at: http://www.eni.it/en_IT/. Information collected in 2009-04-04 at 13:11.
**Homepage of the Holcim**
Holcim is sustainability leader in Construction and Materials industry in accordance with Dow Jones Sustainability Index. On the webpage we have found different kinds of information about sustainability strategy, driven by the company and sustainability reports. All information is available at: [http://www.holcim.com/CORP/](http://www.holcim.com/CORP/).
Information collected in 2009-03-25 at 20:59.

**Homepage of the Unilever**
Unilever is sustainability leader in Food & Beverage industry in accordance with Dow Jones Sustainability Index. On the webpage we have found different kinds of information about sustainability strategy, driven by the company and sustainability reports. All information is available at: [http://www.unilever.com/](http://www.unilever.com/).
Information collected in 2009-03-27 at 11:22.

**Homepage of the Novartis AG**
Novartis is sustainability leader in Health Care industry in accordance with Dow Jones Sustainability Index. On the webpage we have found different kinds of information about sustainability strategy, driven by the company and sustainability reports. All information is available at: [http://www.novartis.com/](http://www.novartis.com/).
Information collected in 2009-03-27 at 11:30.

**Homepage of the TNT N.V.**
TNT is sustainability leader in Industrial Goods and Services industry in accordance with Dow Jones Sustainability Index. On the webpage we have found different kinds of information about sustainability strategy, driven by the company and sustainability reports. All information is available at: [http://group.tnt.com/](http://group.tnt.com/).

**Homepage of the Pearson Plc**
Pearson Plc. is sustainability leader in Media industry in accordance with Dow Jones Sustainability Index. On the webpage we have found different kinds of information about sustainability strategy, driven by the company and sustainability reports. All information is available at: [http://www.pearson.com/](http://www.pearson.com/).
Information collected in 2009-03-30 at 12:09.

**Homepage of the Adidas AG**
Adidas AG is sustainability leader in Personal and Household Goods industry in accordance with Dow Jones Sustainability Index. On the webpage we have found different kinds of information about sustainability strategy, driven by the company and sustainability reports. All information is available at: [http://www.adidas-group.com/](http://www.adidas-group.com/).
Information collected in 2009-04-01 at 10:15.

**Homepage of the Kingfisher Plc**
Kingfisher is sustainability leader in Retail industry in accordance with Dow Jones Sustainability Index. On the webpage we have found different kinds of information about sustainability strategy, driven by the company and sustainability reports. All information is available at: [http://www.kingfisher.co.uk/](http://www.kingfisher.co.uk/).
Information collected in 2009-04-01 at 10:45.
**Homepage of the Intel Corporation**
Intel Corporation is sustainability leader in Technology industry in accordance with Dow Jones Sustainability Index. On the webpage we have found different kinds of information about sustainability strategy, driven by the company and sustainability reports. All information is available at: [http://www.intel.com/](http://www.intel.com/).
Information collected in 2009-04-02 at 19:07.

**Homepage of the BT Group Plc**
BT Group is sustainability leader in Telecommunications industry in accordance with Dow Jones Sustainability Index. On the webpage we have found different kinds of information about sustainability strategy, driven by the company and sustainability reports. All information is available at: [http://www.btplc.com/Thegroup/](http://www.btplc.com/Thegroup/).
Information collected in 2009-04-02 at 19:12.

**Homepage of the Air France and KLM**
Air France and KLM is sustainability leader in Travel & Leisure industry in accordance with Dow Jones Sustainability Index. On the webpage we have found different kinds of information about sustainability strategy, driven by the company and sustainability reports. All information is available at: [http://www.airfranceklm-finance.com/](http://www.airfranceklm-finance.com/).

**Homepage of the KLM**
Since KLM has its own brand we looked at KLM’s own homepage, [http://corporate.klm.com/](http://corporate.klm.com/), in order to get more specific information for our study.
Information collected in 2009-04-02 at 19:25.

**Homepage of the Air France**
Since Air France has its own brand we looked at Air France’s own homepage, [http://corporate.airfrance.com/](http://corporate.airfrance.com/), in order to get more specific information for our study.
Information collected in 2009-04-02 at 19:32.

**Homepage of the Iberdrola**
Iberdrola is sustainability leader in Utilities industry in accordance with Dow Jones Sustainability Index. On the webpage we have found different kinds of information about sustainability strategy, driven by the company and sustainability reports. All information is available at: [http://www.iberdrola.es/](http://www.iberdrola.es/).
Information collected in 2009-04-02 at 19:38.
### Appendix

**Appendix 1: Collection of scientific articles**

<table>
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<tr>
<th>№</th>
<th>Source</th>
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<th>Matches</th>
<th>Chosen articles</th>
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<td>BSP</td>
<td>-sustainability - education - students</td>
<td>89</td>
<td>Slack J., “How sustainable is it to fly students and managers around the world?”, <em>Management Today</em> Issue 4 (2008)</td>
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### THEORETICAL INITIATION POSITION

<table>
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### THEORETICAL FRAME

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<tr>
<td>27</td>
<td>BSP</td>
<td>-sustainability -cultural differences</td>
<td>19 Blankenship S., ” Outside the Center: Defining Who We Are”, Design Issues Volume 21, Number 1 (2005)</td>
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</tr>
</tbody>
</table>
|36|BSP| -globalization -education -development| 298 Stukalina Y., “How to prepare students for productive and satisfying career in the knowledge based economy: creating more efficient educational environment”, Technological & Economic Development of

## EXPLORATIVE STUDY OF THE SUSTAINABILITY LEADERS

## Appendix 2: Definitions of the Corporate Social Responsibility Concept

<table>
<thead>
<tr>
<th>References</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elbing (1970)</td>
<td>Social Responsibilities of Businessmen. Describes the social responsibility framework (businessman has a responsibility more important than profit maximization), opposed to the economic framework (businessman has one singular responsibility to maximize profits of its owners).</td>
</tr>
<tr>
<td>Davis (1973)</td>
<td>Social Responsibility. Firm’s consideration of, and response to, issues beyond narrow economic, technical, and legal requirements (p. 312).</td>
</tr>
<tr>
<td>Hay and Gray (1974)</td>
<td>Social Responsibility of Business Managers. Responsibilities that extend beyond the traditional economic realm of profit maximization or merely balancing the competing demands of the sundry contributors and pressure groups (p. 137).</td>
</tr>
<tr>
<td>Purcell (1974)</td>
<td>Corporate Social Responsibility. A willingness on the part of the corporate manager (acting not only as an individual but as a decision maker implicating his or her firm) actively and with moral concern to confront certain social problems he or she deems urgent and to bend the influence of his or her company toward the solution of those problems insofar as the firm is able to do so. Such responsibility requires that the manager intelligently balance the needs of the many groups affected by the firm so as best to achieve both profitable production and the common good, especially in situations in which he or she is not required to do so by law or by external pressures that the company cannot easily resist (p. 437).</td>
</tr>
<tr>
<td>Gavin and Maynard (1975)</td>
<td>Corporate Social Responsibility. Refers to Luthans and Hodgetts (1972), encompassing such concerns as world poverty, consumerism, ecology, civil rights, as well as physical and psychological well-being of workers. Also refers to Davis and Blomstrom (1971) that the substance of CSR arises from the institution’s ethical obligation to evaluate the effects of its decisions and actions on the whole social system (p. 377).</td>
</tr>
<tr>
<td>Mears and Smith (1977)</td>
<td>Social Responsibility. Responsibility of the firm to the public, employee, and consumer and responsibility of the employee to the firm.</td>
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<tr>
<td>Aupperle, Carroll, and Hatfield (1985); Carroll (1979); Tuzzolino and Armandi (1981); Boal and Peery (1985)</td>
<td>Social Responsibility. It must embody the economic, legal, ethical, and discretionary categories of business performance because of the need to address the entire range of obligations business has to society. Corporate Social Responsibility. A three-dimensional construct: 1. Economic, noneconomic, human outcomes; 2. Ethical considerations; 3. Consequences for relevant interest groups. Describes four CSR outcomes for each Zenisek four-celled partition of social responsibility: 1. Organizational owner-manager (promotes economic interests of business, maintains high levels of productivity, promotes long-range survival of business, and promotes interests of stockholders);</td>
</tr>
</tbody>
</table>
APPENDIX

<table>
<thead>
<tr>
<th>References</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>McGee (1998)</td>
<td>Corporate Social Responsibility. It states the ambiguity of the CSR concept, sometimes defined in purely economic profit-making terms or as socially oriented in a proactive social responsiveness view.</td>
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<tr>
<td>McWilliams and Siegel (2001)</td>
<td>Corporate Social Responsibility. Actions that appear to further some social good, beyond the interests of the firm and that which is required by law (CSR is beyond obeying the law) (p. 117).</td>
</tr>
<tr>
<td>Maignan and Ralston (2002)</td>
<td>Corporate Social Responsibility. Conceptualized as motivating principles (driven by values, stakeholders, performance); processes (programs and activities aimed at implementing CSR principles and/or addressing specific stakeholder issues, including philanthropic, sponsorships, volunteer, code of ethics, quality, health and safety, and managing environmental impacts); and stakeholder issues (community, customer, employee, shareholders, suppliers).</td>
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# Appendix 3: Definitions of the Corporate Sustainability concept

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<th>Corporate Sustainability-Related Definitions</th>
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<tr>
<td>Gladwin and Kennelly (1995)</td>
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<td>Starik and Rands (1995)</td>
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<td>Banerjee (2003)</td>
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<td>Sharma and Henriques (2005)</td>
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**Source:** Montiel I.,” Corporate Social Responsibility and Corporate Sustainability Separate Pasts, Common Futures”, *Organization & Environment* Vol. 21 Issue 3 (2008) p. 256
## Appendix 4: ESI 21 indicators

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<th>Indicator</th>
<th>Variable Code</th>
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<td>Apparent Vulnerability</td>
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<td>Basic Human Sustenance</td>
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<td>Reducing Environment-</td>
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<td>DISCAS</td>
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<td>Related Natural Disasters</td>
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Appendix 5: Illustration and list of the countries ranked by the ESI index
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<th>ESI Rank</th>
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<th>Non-OECD Rank</th>
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<td>Norway</td>
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<td>Uruguay</td>
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<td>Canada</td>
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Appendix 6: *Sustainability leaders chart by Dow Jones Sustainability Index*

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<th>Representation in target countries</th>
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Appendix 7: Presentation of the super sector sustainability leaders

**Bavarian Motor Works (BMW)**

*Industry:* Automobiles & Parts  
*General info:* BMW is a German company that manufactures luxury automobiles and motorcycles. The company is founded in 1916 and nowadays has three famous brands: BMW, MINI and Rolls-Royce. The Company operates in more than 150 countries all over the world, it has 65 subsidiaries and have around 104000 employees worldwide. BMW major activities are manufacturing, assembling, providing car related services, financial services, and wholesale.  

*Mission/Strategy:* “The Number ONE strategy have been given the BMW Group a new strategic direction with the emphasis on profitability and long term value growth. The BMW Group's activities will remain firmly focused on the premium segments of the international automobile markets. The mission statement up to the year 2020 is clearly defined: the BMW Group is the world's leading provider of premium products and premium services for individual mobility.”

**BASF SE**

*Industry:* Chemicals  
*General info:* BASF SE is one of the leading chemical companies in the world. The company was grounded in 1835 in Germany and operates successfully in the world market in more than 140 years. BASF’s business activity is divided into following segments: chemical products, plastic, performance products, functional solutions, agricultural solution, oil and gas and other. BASF uses a Verbund structure with the maximum integration of infrastructure, processes, energy and waste.

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management. There are more than 97000 employees and it is active in almost all countries in the world.\textsuperscript{176}

Mission/Strategy: “Our goal is to remain the world's leading chemical company. With our renewed strategy BASF 2015, we will achieve this goal by successfully combining new and proven ideas. We follow our strategic guidelines in order to archive our goals:

- We earn a premium on our cost of capital
- We help our customers to be more successful
- We form the best team in industry
- We ensure sustainable development”\textsuperscript{177}

Holcim

Industry: Construction & Materials

General info: Holcim is founded in 1912 in Switzerland and is one of the world leading manufacturer and distributor of cement, crushed stone, gravel and sand, ready-mix concrete and asphalt. The company provides such services as consulting, trading, research, engineering and other related services. Holcim is represented on each and every continent and operates in 70 countries employing 85000 people.\textsuperscript{178}

Mission/Strategy: “Our key objective is the creation of value. We attach great importance to sustainable development at an economical, ecological and social level. By taking this holistic approach, we can secure the company’s long-term success. The basis for this is an exceptional operational performance and a solid return on the capital invested.”\textsuperscript{179}


Unilever

Industry: Food & Beverage

General info: Unilever was formed in 1930 and today it is an international corporation with Anglo-Dutch background. The company owns more than 400 brands in food, beverage, hygiene and personal care. Unilever is represented in 100 countries with 174000 employees.

Mission/Strategy:
“Unilever’s mission is to meet the everyday needs of people all around the world for nutrition, hygiene and personal care. We do this with products that help people feel good, look good and get more out of life. Every day around 160 million people in 150 countries will buy a Unilever brand. Unsurprisingly therefore, the social and environmental impacts which we have on the world around us come largely from our brands. We are increasingly embedding sustainability thinking into the day-to-day activities of our brand management and R&D teams. We have done this through a simple tool called Brand Imprint.”

Novartis AG

Industry: Health Care

General info: Novartis is a Swiss company with the main office situated in Basel. The company was established in 1996 through the union of Ciba-Geigy and Sandoz. Nowadays Novartis is one of the world’s leaders when it comes to healthcare businesses. The core of the business is innovative pharmaceuticals, generics, vaccines and consumer health products. Novartis is represented in 140 countries worldwide with approximately 100 000 associates.

Mission/Strategy: “We want to discover, develop and successfully market innovative products to prevent and cure diseases, to ease suffering and to enhance the quality of life. We also want to provide a shareholder return that reflects outstanding performance and to adequately reward those who invest ideas and work in our company.”
**APPENDIX**

**TNT N.V.**

**Industry:** Industrial Goods & Services  
**General info:** TNT runs since 1946 and provides services in transferring packets, documents, parcels and freight in the whole world. There are two main divisions in the company: Express and Mail that pick up, sort, transport store and handle packages. TNT operates in more than 200 countries and employs 163000 people.  

**Mission/Strategy:** "At TNT, we aim to exceed our customers' expectations in the way we transfer their goods and documents around the world. We deliver value, by providing the most reliable and efficient solutions through our global delivery networks. We aim to lead the industry by:

- instilling pride in its people
- creating value for its shareholders, and
- sharing responsibility for the world in which it operates".  

**Swiss Re**

**Industry:** Insurance  
**General info:** Swiss Re is established in Switzerland in 1863 and provides financial services to its clients. The Group’s position aims to be a safe and reliable partner in risk handling. Swiss RE has 11560 employees in 25 countries.  

**Mission/Strategy:** "Swiss Re is extending its leading position in the risk transfer industry by enhancing its ability to seize profitable opportunities across the risk landscape. Swiss Re’s ability to provide best-in-class customer service and higher sustainable returns for shareholders rests on the four building blocks of the Group’s strategic direction:

- Generate economic profit growth"  

---  

Reduce earnings volatility

Enlarge market scope

Talent culture and organizational excellence”

Pearson Plc.

Industry: Media

General info: Pearson Plc has a leading international market position in the publishing business and owns brands such as the Financial Times, Penguin, Dorling Kindersley, Scott Foresman, Prentice Hall, Addison-Wesley and Longman. The company provides as well related services: testing and learning software for students of all ages; data for financial institutions; public information systems for government departments. The history of the company began 1724 when the Longman Company was founded in London. With 34,000 employees Pearson is active in more than 60 countries.

Mission/Strategy: “Over the past decade we have transformed Pearson by focusing on companies which provide ‘education’ in the broadest sense of the word; companies that educate, inform and entertain. Through a combination of organic investment and acquisitions, we have built each one of our businesses into a leader in its market, and we have integrated our operations so that our businesses can share assets, brands, processes, facilities, technology and central services. Our goal is to produce sustainable growth on our three key financial measures - adjusted earnings per share, cash generation and return on invested capital - which we believe are, together, good indicators that we are building the long-term value of Pearson.”

Source: http://www.sustainability-index.com/


ENI

**Industry:** Oil & Gas

**General info:** ENI is one of the leaders in gas and oil business and active even in electricity generation and related services such as sale, petrochemicals, oilfield, construction and engineering services. ENI is an Italian company and operates since 1926. Today ENI has 76000 associates and operates in 70 countries.¹⁹⁰

**Mission/Strategy:** “We are a major integrated energy company, committed to growth in the activities of finding, producing, transporting, transforming and marketing oil and gas. Eni men and women have a passion for challenges, continuous improvement, excellence and particularly value people, the environment and integrity.”¹⁹¹

Adidas

**Industry:** Personal & Household Goods

**General info:** Company was established in 1949 in Germany. Adidas is a well-known company that has a leading market position in sport goods and related services. The company operates all over the world with the help of its 38982 employees.¹⁹²

**Mission/Strategy:** “Our goal as a Group is to lead the sporting goods industry with brands built on a passion for sports and a sporting lifestyle. We continuously strive to generate consumer excitement and enhance brand profitability by executing a clear strategy. In everything we do, we are focused on strengthening and developing our brands to maximize the Group’s operational and financial performance and create shareholder value.”¹⁹³


Kingfisher Plc.

**Industry:** Retail

**About:** Kingfisher is a British retail company that is the third largest global company in this branch. Kingfisher was founded in 1982 and today has a leading position in the whole Europe and owns such brands as B&Q, Castorama, Brico Dépôt and Screwfix. With 70000 employees Kingfisher is active in 8 countries and has around 800 stores in Europe and Asia.

**Mission/Strategy:** “The leadership team has defined seven major steps – internally branded ‘Delivering Value’ – which will drive the step-change in shareholder value:

- Driving up B&Q’s profitability
- Exploiting our UK Trade opportunity
- Expanding our total French business
- Rolling out in Eastern Europe
- Turning around B&Q China
- Growing Group Sourcing
- Reducing working capital.”

Intel Corp.

**Industry:** Technology

**About:** Intel Corporation is a world leader in technology development and manufacturing together with related services. Intel produces chipsets, network cards, flash memory, graphic chips, processors, and other devices. The corporation is grounded in 1968 in USA. Intel employs almost 84000 people and operates worldwide.

**Mission/Strategy:** “Our goal is to be the preeminent provider of semiconductor chips and platforms for the worldwide digital economy. As part of our overall strategy to compete in each relevant market segment, we use our core competencies in the design and manufacture of integrated...
circuits, as well as our financial resources, global presence, and brand recognition. We believe that we have the scale, capacity, and global reach to establish new technologies and respond to customers’ needs quickly." ~

**BT Group Plc.**

**Industry:** Telecommunications  

**About:** BT is one of the world’s leaders in the world market that offers communications solutions and services to its clients in 170 countries. The major activities are networked IT services, telecommunications services, broadband, internet products and services. The company was founded in 1846 and nowadays it has 35000 employees in 50 countries and provides services for people in 170 countries.

**Mission/Strategy:** "We build long-term partnerships with our customers. With their support, we can maximize the potential of our traditional business, through a combination of enhanced quality of service, creative marketing, innovative pricing and cost efficiency. At the same time, we’ll pursue profitable growth by migrating our customers to new wave products and services, such as ICT (information communications technology), broadband, mobility and managed services."

**Air France-KLM**

**Industry:** Travel & Leisure  

**About:** The Group was founded in 2004 thought the merger of Air France that was founded in 1933 and KLM that was founded in 1919. The Air France-KLM Group takes the leading market place when it comes to international passenger traffic, cargo activity and provides related services. The company has more than 104600 employees and operates all over the world.

**Mission/Strategy:**  

- “KLM’s strategic aim is to achieve profitable and sustainable growth. KLM is well aware that sustainable

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business practice is a prerequisite to gaining public support toward achieving its aims. For this reason, it works to achieve profitable growth that contributes to its own corporate aims as well as to economic and social development in the Netherlands. Together with Air France, KLM wants to achieve this growth by further developing its core activities in the most attractive markets, by working more closely with its fellow SkyTeam members, and by continuing to reduce costs.”

➢ “Air France’s fundamental assets in a strongly competitive context are:

➢ the powerful hub at Paris-Charles de Gaulle,
➢ a balanced network,
➢ a rationalized fleet,
➢ a worldwide, well-integrated Alliance, SkyTeam,
➢ an innovative product offer, putting the customer at the heart of its strategy,
➢ a strict cost control strategy.”

**Grupo Iberdrolo**

**Industry:** Utilities

**About:** Iberdrolois is a Spanish energy group that was founded in 1991 through the merger of three Spanish companies and is one of the largest companies in the world in electricity and the world leader in wind power. The company operates in 40 countries and have 33000 employees.

**Mission/Strategy:** “IBERDROLA works to be an Energy Company committed to ethics and respect for the environment as the foundation for a sense of belonging and for the trust of all persons and its various stakeholders. This is reflected in the Company’s vision, which applies in full to the IBERDROLA Group: We aspire to be the preferred Company because of our commitment to the creation of value, people’s quality of life and the protection of the environment.”

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### Appendix 8: Table for questionnaire

<table>
<thead>
<tr>
<th>Researcher(s)</th>
<th>Title of the Research</th>
<th>Description</th>
<th>Methods</th>
<th>Significant Findings</th>
<th>Sustainability Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kite D., Louwers J. T.</td>
<td>&quot;Ethics and Environmental Auditing: An Investigation of Environmental Auditor’s Levels of Moral Reasoning” Behavioral Research in Accounting, Vol. 8 (1996)</td>
<td>An examination of the different ways of reasoning between environmental auditors, internal auditors in general and public accountants.</td>
<td>SURVEY/Q UESTIONNAIRE + STATISTICAL MEASURES</td>
<td>- Test moral reasoning by asking about the same aspect, but from different perspectives</td>
<td>SUSTAINABILITY VALUE</td>
</tr>
<tr>
<td>Aboyassin A. N.</td>
<td>“Managers’ belief in employees’ job and phycological readiness and employees’ participation in decision making. A comparison between American and Jordanian managers”, International Journal of Commerce and Management, Vol. 18 Issue 3 (2008)</td>
<td>An exploration of the perceptions of managers from different countries when it comes to trust and confidence in relation to their employees’ work.</td>
<td>SURVEY/Q UESTIONNAIRE + STATISTICAL MEASURES</td>
<td>- Gain a deep understanding of the cultures involved in the study before constructing the questionnaire.</td>
<td>PERCEPTIONS COMPARISON</td>
</tr>
<tr>
<td>Serap A. M.G.</td>
<td>“An empirical Investigation of the Ethical Perceptions of Future Managers with a Special Emphasis on Gender – Turkish Case”, Journal of Business Ethics, Vol. 82 (2008)</td>
<td>An analysis of the ethical positions of Turkish university students majoring in economy related subjects.</td>
<td>SURVEY/Q UESTIONNAIRE + STATISTICAL MEASURES</td>
<td>- Structure the questionnaire in different parts. - Identify clearly the relevant criteria from the very beginning.</td>
<td>FUTURE PERCEPTIONS STUDENTS SUSTAINABILITY</td>
</tr>
<tr>
<td>Nicholson Y. C.</td>
<td>“Teaching Ethics and Social Responsibility. An Evaluation of Undergraduate Business Education at the Discipline Level”, Journal of Business Ethics, Vol. 5 Issue 3 (2009)</td>
<td>An investigation about how business schools are reacting to the pressure of social responsibility.</td>
<td>SURVEY/Q UESTIONNAIRE + STATISTICAL MEASURES</td>
<td>- Permit to answer “I don’t know”. - Investigate the answers as much as possible in advance.</td>
<td>STUDENTS SUSTAINABILITY</td>
</tr>
</tbody>
</table>
Appendix 9: Questionnaire

1. English version

1. Male ☐ Female ☐

2. Age:___________

3. In which city did you grow up?______________________

4. What is the size of the city where you grew up?
   Small ☐ Medium ☐ Large ☐
   (up to 50000) (50000-250000) (250000 and more)

5. Years of studies:_______

6. Do you have any work experience?
   NO ☐ Less than one year ☐ From 1-3 years ☐ More than 3 years ☐

7. Major study field:_____________

8. Have you heard about the concept of sustainability before?
   Yes ☐ No ☐ (if NO go to question 14)

9. Where have you heard about the concept? (you can choose more than one alternative):
   o University ☐
   o Non-university courses or seminars ☐
   o Newspapers ☐
   o Television ☐
   o Family and friends ☐
   o Other_____________________
   (If you have NOT heard about the concept at UNIVERSITY go to question 12!)

10. In what way does your university present the concept of sustainability? (Choose between YES, NO and Don’t know):
    o A whole program with sustainability as major field
      YES ☐ NO ☐ Don’t know ☐
    o Courses with sustainability as a major topic
      YES ☐ NO ☐ Don’t know ☐
    o You have heard about the concept during other courses
      YES ☐ NO ☐ Don’t know ☐
    o The university provides seminars or extra classes with sustainability as a major topic.
      YES ☐ NO ☐ Don’t know ☐

11. Do you feel that the amount of information about sustainability, provided during your university courses, satisfies your expectations?
    o Yes, I feel that sometimes it is even too much information ☐
12. How do the following assertions match your idea of sustainability:
   o A: Sustainability requires that natural capital remains intact. This means that the source and underlying functions of the environment should not be degraded.
   I totally disagree  1 2 3 4 5 6 7 8 9 10 I fully agree
   o B: Sustainability means the cohesion of society and its ability to work towards common social goals (such as those for health and well-being, nutrition, shelter, education and cultural expression) be maintained.
   I totally disagree  1 2 3 4 5 6 7 8 9 10 I fully agree
   o C: Sustainability aims at developing stable and sound economic conditions. A strong business life, which is competitive and has development potentials. It can contribute by creating growth without jeopardizing the environment and human resources.
   I totally disagree  1 2 3 4 5 6 7 8 9 10 I fully agree

13. How much do you think your knowledge about sustainability will be useful later on when you will finish your studies and will start your career? (Choose the number on the scale that best describes your opinion):

   Very little  1 2 3 4 5 6 7 8 9 10 Very much

In the next part we would like you to imagine yourself at the end of your studies, with a brilliant career in front of you, and the possibility of choosing the workplace that best matches your way of thinking and your way of being.

14. What are the most important aspects for you when you think about your ideal workplace? (Choose only 5 alternatives):
   o Employee benefits such as a free gym subscription or free lunches
   o The possibility of promotions inside the company
   o High salary
   o Challenging and varying work tasks
   o Helpful and friendly colleagues
   o Environmental awareness
   o The company is engaged for the community
   o The company has a favourable policy towards diversity and gender distribution
   o You have a good relationship with your division manager
   o You have a lot of responsibility and your opinion is highly valued
15. The Chief Executive Officer of a company asks you, an economy student with fresh and updated knowledge, to value the significance of the following aspects for the success of the company (1 means not significant and 10 means most significant):

- An accurate risk plan in order to have a sustainable growth
- Establish a good and relaxed relationship with your employees
- A conscious choice between suppliers based on factors such as discharge awareness
- An accurate crisis management
- Participate at conferences and courses to update your knowledge
- To issue an annual environmental report
- High returns for investors
- The engagement of the company in different causes such as the abolition of child labour
- To choose the most advanced technology to prevent all kinds of pollution
- The company’s investments in R&D
- Regulate favorable diversity and gender policy
- To have a recycling system for the garbage within the company
- Bonus plans based on the nonfinancial indicators such as customer satisfaction
- Improve relations with the customers and partners
- The engagement of the company in different causes such as global warming

16. Choose the alternative that best matches your job preferences (You can only choose one option):

- COMPANY A | Low salary but Strong corporate sustainability policy
- COMPANY B | High salary but Weak corporate sustainability policy
17. Choose the philosophy that better matches your idea of the purpose of a business. *(You can only choose one alternative):*

☐ “The purpose of a business….is not to make a profit, full stop. It is to make a profit so that the business can do something more or better. That “something” becomes the real justification for the business… It is a moral issue. It is salutary to ask about any organization, “If it did not exist, would we invent it?” “Only if it could do something better or more useful than anyone else” would have to be the answer”. (C. Handy)

☐ “Working in partnership with communities is more than about being a good corporate citizen. It’s a powerful competitive differentiator. It has the potential to establish us as the company of choice, giving us better access to markets, natural resources, and the best and brightest employees. By doing so, we can maximize profits for our shareholders while also ensuring we do the right thing by those who are impacted by our business.” (C.W. Goodyear)

18. According to your opinion, was it easy or difficult to understand and answer the survey questions? *(Choose the number on the scale that best describes your opinion):*

Very easy  1  2  3  4  5  6  7  8  9  10  Very difficult

THANK YOU FOR YOUR ANSWERS!
2. Swedish version

1. Man □ Kvinna □

2. Ålder:___________

3. I vilken stad växte du upp?_____________________

4. Hur stor är staden där du växte upp?
   Liten □ Mellan □ Stor □
   (Upp till 50000) (50000-250000) (Fler än 250000)

5. Hur många år har du läst vid universitet?:_______

6. Har du någon arbetslivserfarenhet?
   Nej □ Mindre än ett år □ Mellan 1-3 år □ Mer än 3 år □

7. Huvudområde för studier:_______________

8. Har du hört talas om hållbarhet förut?
   Ja □ Nej □ (om Nej gå till fråga 14)

9. Vart har du hört talas om hållbarhet? (Du kan välja fler än ett alternativ):
   o Universitet □
   o Kurser och seminarier utanför universitetet □
   o Dagstidningar □
   o Television □
   o Familjer och vänner □
   o Annat □
   (Om du inte har hört talas om hållbarhet på universitetet gå direkt till fråga 12!)

10. På vilket sätt presenterar ditt universitet hållbarhet? (Välj mellan Ja, Nej och Vet ej):
    o Ett helt program med inriktning mot hållbarhet
      Ja □ Nej □ Vet ej □
    o Kurser med hållbarhet som inriktning
      Ja □ Nej □ Vet ej □
    o Du har hört talas om hållbarhet under andra kurser
      Ja □ Nej □ Vet ej □
    o Universitetet ger seminarier eller extra kurser med hållbarhet som inriktning
      Ja □ Nej □ Vet ej □

11. Känner du att mängden information kring hållbarhet under kurserna möter dina förväntningar?
    o Ja, jag tycker att det ibland till och med är för mycket information □
    o Ja, jag är nöjd. □
    o Ja, men jag skulle önska att jag fick mer information □
    o Nej, jag tycker inte att jag får tillräckligt med information □
12. Hur motsvarar följande påståenden din uppfattning om hållbarhet:  
   o A: Hållbarhet förutsätter att naturkapitalet bevaras. Detta betyder att källan och andra underliggande miljöfaktorer inte påverkas.
   
   **Instämmer inte alls** 1 2 3 4 5 6 7 8 9 10  **Instämmer helt**

   B: Hållbarhet står för samhällets sammanhållning och förmåga att arbeta mot gemensamma sociala mål, till exempel hälsa och välfärd, mat, skydd, utbildning och att kunna uttrycka sin kultur.

   **Instämmer inte alls** 1 2 3 4 5 6 7 8 9 10  **Instämmer helt**

   o C: Hållbarhet innebär att utveckla stabila ekonomiska villkor. Ett starkt näringsliv, med god konkurrens och goda utvecklingsmöjligheter, som kan bidra genom att skapa tillväxt utan att äventyra miljön och humankapitalet.

   **Instämmer inte alls** 1 2 3 4 5 6 7 8 9 10  **Instämmer helt**

13. Hur användbara tror du dina kunskaper om hållbarhet kommer att vara i ditt framtida arbetsliv? (Välj den siffra på skalan som bäst motsvarar din åsikt):

   **Inte alls användbara** 1 2 3 4 5 6 7 8 9 10  **Välldigt användbara**

---

**I nästa del vill vi att du föreställer dig att du är färdig med dina studier och har en strålande karriär framför dig.**

14. Vilka är de viktigaste aspekterna för dig när du föreställer dig din ideala arbetsplats? (Välj 5 alternativ):

   o Arbetsförmåner som till exempel gymkort eller gratis lunch.................................
   o Möjlighet till befordran inom företaget.................................................................
   o Hög lön......................................................................................................................
   o Utmanande och varierade arbetsuppgifter............................................................
   o Hjälpsamma och vänliga medarbetare.................................................................
   o Miljömedvetenhet...................................................................................................
   o Företaget engagerar sig i närområdet....................................................................
   o Företaget har en bra policy mot diskriminering (kön/etnicitet).........................
   o En bra relation till din närmsta chef......................................................................
   o Stort personligt ansvar och att din åsikt värderas högt.......................................
15. VDn för ett företag ber dig, en ekonomistudent med fräscha och uppdaterat kunskaper, att värdera följande aspekter med avseende på hur viktiga de är för företagets framgång. (1 mostvarar inte alls viktigt och 10 mycket viktigt):

- En bra policy för riskhantering för att säkerställa ekonomisk tillväxt
- Etablera ett bra och avslappnat förhållande till medarbetarna
- Att göra ett medvetet val av underleverantörer baserat på faktorer som till exempel utsläppsmedvetenhet
- Bra krishantering
- Delta i konferenser och kurser för att uppdatera sina kunskaper
- Publicera en årlig miljörapport
- Hög avkastning för investerare
- Företaget engagerar sig i frågor som exempelvis avskaffandet av barnarbete
- Att använda den mest avancerade teknologin för att förhindra föroreningar av alla slag
- Företagets investeringar i forskning och utveckling
- En bra policy för jämställdhet på arbetsplatsen
- Att ha ett system för återvinning av avfall inom företaget
- Bonusplaner baserade på icke-finansiella indikatorer som till exempel kundnöjdhet
- Förbättra relationer till kunder och partners
- Företaget engagerar sig i frågor som till exempel växthuseffekten

16. Välj det alternativ som bäst motsvarar dina preferenser för ditt framtida arbetes (Välj endast ett alternativ):

- FÖRETAG A  Låg löng men stark corporate sustainability policy
- FÖRETAG B  Hög lön men svag corporate sustainability policy
17. Välj den filosofi som bäst motsvarar din uppfattning om syftet med ett företag (Välj endast ett alternativ):

☐ “Syftet med ett företag...är inte att göra vinst, punkt. Det är att göra en vinst så att företaget kan göra något mer eller bättre. Detta ”något” blir det verkliga skälet för företagets existens...Det är en moralfråga. Det är nödvändigt att ställa följande fråga om alla organisationer. ”Om den inte existerade, skulle vi då uppfícia den?” Svaret kan endast bli ”Bara om den kan göra något bättre eller mer användbart än någon annan”. ” (C. Handy)(notering om översättning)


18. Var det enligt din uppfattning lätt eller svårt att förstå och besvara enkätfrågorna? (Välj den siffra på skalan som bäst matchar din åsikt):

| Väldigt lätt | 1 2 3 4 5 6 7 8 9 10 | Väldigt svårt |

Tack för dina svar!
3. Italian version

1. Maschio □ Femmina □

2. Età: __________

3. In quale città sei cresciuto? ______________________

4. Quanti abitanti ha la città dove sei cresciuto?

□ Fino a 50.000 □ Da 50.000 a 250.000 □ 250.000 e oltre

5. Anni di studi universitari: ______

6. Hai qualche esperienza lavorativa?
   NO □ Meno di un anno □ Da 1 a 3 anni □ Più di 3 anni □

7. Il tuo indirizzo di studi specifico: ______________

8. Hai mai sentito parlare del concetto di economia sostenibile?
   SI □ NO □ (se “NO” vai alla domanda 14)

9. Dove hai sentito parlare di questo concetto? (Puoi scegliere più di una alternativa)
   □ Università.
   □ Corsi e seminari fuori dall’ambito universitario.
   □ Giornali.
   □ Televisione.
   □ Famiglia e amici.
   □ Altro ____________________________
   (Se NON hai scelto UNIVERSITÀ come alternativa vai direttamente alla domanda 12!)

10. In quale modo la tua università tratta l’argomento dell’economia sostenibile? (Scegli tra SI, NO e Non lo so):
    o Un intero indirizzo con “economia sostenibile” come materia principale.
      SI □ NO □ Non lo so □
    o Singoli corsi con “economia sostenibile” come materia principale.
      SI □ NO □ Non lo so □
    o L’argomento è stato trattato all’interno di altri corsi.
      SI □ NO □ Non lo so □
    o L’università organizza seminari o corsi extra curricolari con “economia sostenibile” come materia principale.
      SI □ NO □ Non lo so □

11. Giudichi che la quantità d’informazione sull’argomento di “economia sostenibile” fornita dalla tua università soddisfi le tue aspettative?
    o Si, in maniera più che completa ed esaustiva. □
    o Si, sono soddisfatto. □
    o Si, ma vorrei che l’argomento venisse trattato di più. □
    o No, la quantità non soddisfa le mie aspettative. □
12. **In quale modo le seguenti affermazioni corrispondono alla tua idea di sostenibilità?**

   - **A**: Sostenibilità significa che il patrimonio naturale deve rimanere intatto. Questo vuol dire che tutte le risorse dell’ambiente non saranno deturpate.

   Non corrisponde per niente 1 2 3 4 5 6 7 8 9 10 Corrisponde perfettamente

   - **B**: Sostenibilità significa una società che sappia lavorare perché valori comuni come salute, nutrizione ed educazione siano priorità universalmente riconosciute.

   Non corrisponde per niente 1 2 3 4 5 6 7 8 9 10 Corrisponde perfettamente

   - **C**: Sostenibilità significa uno sviluppo stabile e solido delle condizioni economiche. Un ambiente economico forte, competitivo e con potenziali di sviluppo, che contribuisce alla crescita senza compromettere l’ambiente né le risorse umane.

   Non corrisponde per niente 1 2 3 4 5 6 7 8 9 10 Corrisponde perfettamente

13. **Quanto credi possano esserti utili le tue conoscenze sull’economia sostenibile alla fine dei tuoi studi universitari, quando comincerai la tua carriera lavorativa?** (Scegli il numero sulla scala che meglio descrive la tua opinione):

Molto poco 1 2 3 4 5 6 7 8 9 10 Moltissimo

Nella parte seguente ti chiediamo di immaginarti alla fine dei tuoi studi, con una brillante carriera di fronte a te e la possibilità di scegliere il posto di lavoro che meglio si addice al tuo modo di pensare e al tuo modo di essere.

14. **Quali sono gli aspetti di maggiore importanza quando pensi al tuo posto di lavoro ideale?** (Scegli solo 5 alternative):

   - Avere agevolazioni aziendali come iscrizione gratis alla palestra o il pranzo pagato dalla ditta.
   - La possibilità di promozioni all’interno della ditta.
   - Uno stipendio alto.
   - Un incarico vario e stimolante.
   - Colleghi amichevoli e pronti ad aiutarti.
   - Una ditta che si preoccupa dell’ambiente.
   - Una ditta che si preoccupa della comunità.
   - Una ditta con una strategia favorevole all’equa distribuzione degli incarichi ai sessi e alle etnie.
   - La possibilità di una relazione positiva con il tuo capo.
   - Un ambiente dove hai una grande responsabilità e le tue opinioni sono molto stimate.
15. Il direttore principale di un'azienda chiede a te, uno studente di economia con conoscenze fresche e aggiornate, di valutare l'importanza dei seguenti aspetti per il successo della compagnia. (1 = non importante e 10 = essenziale)

- Un piano anti-rischio accurato per consentire una crescita aziendale stabile.
- Una relazione buona e rilassata con gli impiegati.
- Una scelta consapevole dei fornitori basata, per esempio, sul modo in cui smaltiscono i rifiuti.
- Un piano anti-crisi ben definito.
- Conferenze e corsi per aggiornare le proprie conoscenze.
- Un resoconto annuale sui provvedimenti ambientali.
- Dei buoni profitti per gli investitori.
- L’impegno dell’azienda in diverse cause come quella per l’abolizione del lavoro minorile.
- La tecnologia più avanzata per lo smaltimento dei rifiuti.
- L’investimento dell’azienda nello sviluppo e nella ricerca.
- Una strategia favorevole all’equa distribuzione degli incarichi tra sessi e etnie.
- Un sistema di riciclaggio rifiuti interno all’azienda.
- Bonus per gli impiegati basati su fattori non economici come la soddisfazione dei clienti.
- Miglioramento delle relazioni con i soci e i clienti.
- L’impegno dell’azienda in diversi settori di utilità sociale come quello per la prevenzione dell’effetto serra.

16. Scegli l’alternativa che meglio descrive le tue preferenze
(Puoi scegliere solo un’alternativa!)

- DITTA A: Uno stipendio basso, ma una strategia aziendale basata sui valori dell’economia sostenibile.
- DITTA B: Uno stipendio alto, ma una strategia aziendale assolutamente non basata sui valori dell’economia sostenibile.
17. Scegli la filosofia che meglio descrive la tua opinione sullo scopo di un’azienda (Puoi scegliere solo un’alternativa):

- “Lo scopo di un’azienda...non è di guadagnare, punto e basta. È di fare dei guadagni che permettano alla stessa azienda di fare qualcosa di più e di migliore. Quel “qualcosa” diventa la vera ragione d’essere dell’azienda... È una questione morale. Sarebbe giusto chiedersi a proposito di qualsiasi azienda: “Se non ci fosse, la inventeremmo?” “Solo se può fare qualcosa di migliore e di maggior utilità di qualsiasi altro” dovrebbe essere la risposta”. (C. Handy)

- “Lavorare in collaborazione con la comunità è molto di più dell’essere un buon cittadino. È un potente vantaggio sulla concorrenza. Ha il potenziale di renderci la compagnia da scegliere, fornendoci un miglior accesso sul mercato, sulle risorse naturali e gli impiegati migliori. Facendo questo, possiamo massimizzare i guadagni per i nostri investitori e allo stesso tempo assicurare coloro che sono coinvolti nei nostri affari che stiamo facendo la cosa giusta.” (C.W. Goodyear)

18. Come hai trovato le domande di questo questionario, facili o difficili? (Scegli il numero sulla scala che meglio descrive la tua opinione):

Facili

1    2    3    4    5    6    7    8    9    10

Molto difficili

GRAZIE MILLE!
4. Russian version

1. **Пол:** Мужчина ☐ Женщина ☐

2. **Возраст:** __________

3. **В каком городе Вы выросли?** __________________________

4. **Каков размер города, где Вы выросли?**
   - Маленький ☐ Средний ☐ Большой ☐
   - (до 50000 жителей) (50000-250000 жителей) (250000 жителей и более)

5. **Сколько лет Вы учились в университете?** _________

6. **У Вас есть какой-нибудь опыт работы?**
   - Нет ☐ Менее одного года ☐ От 1-3 лет ☐ Более 3-х лет ☐

7. **Какая у Вас специализация?** ______________

8. **Слышали ли Вы ранее о понятии корпоративного устойчивого развития?**
   - Да ☐ Нет ☐ (если Нет переходите к вопросу № 14)

9. **Из какого источника Вы узнали об этом понятии?** (Можно выбрать более одного варианта):
   - Университет ☐
   - Курсы или семинары помимо университета ☐
   - Газеты ☐
   - Телевидение ☐
   - Семья и друзья ☐
   - Другой источник ☐
   - (Если Вы НЕ узнали о понятии в УНИВЕРСИТЕТЕ, переходите к вопросу № 12)

10. **Каким образом концепция корпоративного устойчивого развития представлена в Вашем университете?** (Вы должны выбрать между ДА, НЕТ или Я не знаю):
   - Целая программа с концепцией корпоративного устойчивого развития, как главная специализация
     - ДА ☐ НЕТ ☐ Я не знаю ☐
   - Курсы с корпоративной устойчивостью как главная тема
     - ДА ☐ НЕТ ☐ Я не знаю ☐
   - Вы слышали о понятии во время других курсов
     - ДА ☐ НЕТ ☐ Я не знаю ☐
   - Университет проводит семинары или дополнительные классы с корпоративной устойчивостью как главная тема
     - ДА ☐ НЕТ ☐ Я не знаю ☐

11. **Считаете ли Вы, что количество информации об устойчивом развитии, обеспеченному во время Ваших университетских курсов, удовлетворяет Ваши потребности?**
   - Да, я думаю, что иногда это - даже слишком много информации ☐
12. В какой мере следующие утверждения соответствуют Вашей идее о концепции устойчивого развития? (Выберите число на шкале, которое наиболее соответствует Вашему мнению):

- A: Устойчивое развитие требует, чтобы природные ресурсы остались неповрежденными. Это означает, что источник и основные функции окружающей среды не должны быть ухудшены.
  
<table>
<thead>
<tr>
<th>Я полностью не согласуюсь</th>
<th>Я полностью согласуюсь</th>
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<tbody>
<tr>
<td>1 2 3 4 5 6 7 8 9 10</td>
<td></td>
</tr>
</tbody>
</table>

- B: Устойчивое развитие означает единство общества и его способности работать для общих социальных целей, таких как здоровье и благосостояние, пища, жилье, образование и культура.
  
<table>
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<tr>
<th>Я полностью не согласуюсь</th>
<th>Я полностью согласуюсь</th>
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<tbody>
<tr>
<td>1 2 3 4 5 6 7 8 9 10</td>
<td></td>
</tr>
</tbody>
</table>

- C: Устойчивое развитие стремится развивать стабильные и прочные экономические условия. Понятие может быть рассмотрено как деловая жизнь, которая конкурентоспособна и имеет потенциалы развития. Это может привести к созданию роста, не подвергая опасности окружающую среду и человеческие ресурсы.
  
<table>
<thead>
<tr>
<th>Я полностью не согласуюсь</th>
<th>Я полностью согласуюсь</th>
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</thead>
<tbody>
<tr>
<td>1 2 3 4 5 6 7 8 9 10</td>
<td></td>
</tr>
</tbody>
</table>

13. Как Вы думаете, насколько Ваше знание об устойчивом развитии будет полезно, когда Вы закончите Ваше образование и начнете карьеру? (Выберите число на шкале, которое наиболее соответствует Вашему мнению):

<table>
<thead>
<tr>
<th>Немного полезный</th>
<th>Очень полезный</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 2 3 4 5 6 7 8 9 10</td>
<td></td>
</tr>
</tbody>
</table>

В следующей части мы хотели бы, чтобы Вы вообразили себя в конце своего образования, с блестящей карьерой перед Вами, и возможностью выбора рабочего места, которые лучше всего соответствуют Вашему мышлению и предпочтениям.

14. Каковы самые важные аспекты для Вас, когда Вы выбираете свое идеальное рабочее место? (Выберите только 5 альтернатив):

- Поощрения работникам, такие как абонемент в спортивный клуб или бесплатные обеды.................................................................................................................................
- Возможность продвижения по службе в компании................................................
- Высокая зарплата.....................................................................................................
- Увлекательная и интересная работа........................................................................
15. Генеральный директор компании просит, чтобы Вы, студент экономической специальности с новым и обновленным знанием, оценили значение следующих аспектов для успеха компании (1 означает не значительный и 10 означает очень важный):

- Тщательное планирование риска, чтобы обеспечить стабильный рост компании
- Установить хорошие и непринужденные отношения со своими служащими
- Сознательный выбор поставщиков, основанный на таких факторах, как исполнение поставщиками своих обязательств
- Создать эффективную систему антиризисного управления
- Участвовать на конференциях и курсах, чтобы обновить знание
- Издавать ежегодный экологический отчет
- Приносить высокие доходы для инвесторов
- Обязательство компании в различных социальных движениях, таких как отмена детского труда
- Выбирать самые современные технологии, чтобы предотвратить все виды загрязнения
- Инвестиции компании в научно-исследовательскую работу
- Создайте благоприятную политику по отношению к работникам различных национальностей и разного пола
- Иметь систему рециркуляции для мусора внутри компании
- Планы компенсации, основанные на нематериальных индикаторах, таких как удовлетворение клиентов
- Улучшите отношения с клиентами и партнерами
- Участие компании в различных действиях, таких как предотвращение глобального потепления

16. Выберите альтернативу, которые лучше всего соответствуют описанию предпочтительной Вами работы (Вы можете выбрать только одну альтернативу):

☐ КОМПАНИЯ А Низкая зарплата, но Сильная политика корпоративного устойчивого развития
КОМПАНИЯ B Высокая зарплата, но слабая политика корпоративного устойчивого развития

17. Выберите философию, которые лучше соответствуют вашей идее о цели бизнеса. (Вы можете выбрать только одну альтернативу):

☐ “Цель бизнеса... не состоит только в том, чтобы получать прибыль. Цель - получать прибыль так, чтобы бизнес мог создать что-то большее или лучшее. Это "что-то" становится реальной реабилитацией бизнеса... Речь идет о моральном аспекте бизнеса. Задаться вопросом: "Если бы это не существовало, то мы изобрели бы это?", очень полезно для любой организации. "Только в том случае, если бы это могло принести пользу обществу и сделать что-то лучше или более полезное", должен быть ответ.". (C. Handy)

☐ “Сотрудничество компании с государственными сообществами означает не только, что она является ответственным корпоративным гражданином, но это еще и сильный конкурентоспособный дифференциатор. Это сотрудничество создает потенциал, который превращает нас в компанию с преимуществом выбора, давая нам лучший доступ к рынкам, природным ресурсам, и лучшим и самым умным служащим. Поступая так, мы можем максимизировать прибыль для наших акционеров, и одновременно убеждаем всех вовлеченных в наш бизнес, что мы делаем правильную вещь." (C.W. Goodyear)

18. Согласно вашему мнению, это было легко или трудно понять вопросы и ответить на них? (Выберите число на шкале, которое наиболее соответствует вашему мнению):

1 2 3 4 5 6 7 8 9 10

Очень легко 1 2 3 4 5 6 7 8 9 10 Очень трудно

СПАСИБО ЗА ВАШИ ОТВЕТЫ!
Appendix 10: Statistical tools

APPENDIX 10.1: Statistical tests related to the first main research question

CHI-SQUARE TEST COUNTRY AGAINST Q9

**Country coding:** Sweden = 0, Italy = 1, Russia = 2

**Answer coding:** No = 0, Yes = 1

<table>
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<th>Column N</th>
<th>Column N</th>
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<tr>
<td>1</td>
<td>92,1%</td>
<td>85,3%</td>
<td>33,3%</td>
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**Pearson Chi-Square Tests**

<table>
<thead>
<tr>
<th>COUNTRY</th>
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<th>df</th>
<th>Sig.</th>
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<tbody>
<tr>
<td>Q9A</td>
<td>23,857</td>
<td>2</td>
<td>.000</td>
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<table>
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<th>Column N</th>
<th>Column N</th>
</tr>
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<tbody>
<tr>
<td>0</td>
<td>68,4%</td>
<td>38,2%</td>
<td>86,7%</td>
</tr>
<tr>
<td>1</td>
<td>31,6%</td>
<td>61,8%</td>
<td>13,3%</td>
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**Pearson Chi-Square Tests**

<table>
<thead>
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<th>COUNTRY</th>
<th>Chi-square</th>
<th>df</th>
<th>Sig.</th>
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</thead>
<tbody>
<tr>
<td>Q9B</td>
<td>12,253</td>
<td>2</td>
<td>.002</td>
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</table>

<table>
<thead>
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</thead>
<tbody>
<tr>
<td>0</td>
<td>21,1%</td>
<td>27,3%</td>
<td>86,7%</td>
</tr>
<tr>
<td>1</td>
<td>78,9%</td>
<td>72,7%</td>
<td>13,3%</td>
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</table>

**Pearson Chi-Square Tests**

<table>
<thead>
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<th>Chi-square</th>
<th>df</th>
<th>Sig.</th>
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<tbody>
<tr>
<td>Q9C</td>
<td>21,749</td>
<td>2</td>
<td>.000</td>
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<td>32,4%</td>
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<td>73,7%</td>
<td>67,6%</td>
<td>6,7%</td>
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**Pearson Chi-Square Tests**

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<th>Chi-square</th>
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<tr>
<td>Q9D</td>
<td>21,528</td>
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<td>.000</td>
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### CHI-SQUARE TEST COUNTRY AGAINST Q11

**Country coding:** Sweden = 0, Italy = 1, Russia = 2  
**Answer coding:** “Yes, I feel that sometimes it is even too much information” = 0  
“Yes, I am satisfied” = 1, “Yes, but I wish I got more information” = 2, “No, I do not feel I got enough information” = 3
APPENDIX 10.2: Statistical tests related to the second main research question

CHI-SQUARE TEST COUNTRY AGAINST Q8
Country coding: Sweden = 0, Italy = 1, Russia = 2
Answer coding: No = 0, Yes = 1

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<th>2</th>
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<tbody>
<tr>
<td></td>
<td>Column N</td>
<td>%</td>
<td>Column N</td>
</tr>
<tr>
<td>Q8</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>0</td>
<td>74,0%</td>
<td>82,0%</td>
<td>30,0%</td>
</tr>
<tr>
<td>1</td>
<td>26,0%</td>
<td>18,0%</td>
<td>70,0%</td>
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Pearson Chi-Square Tests

<table>
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<th>COUNTRY</th>
<th>Q8 Chi-square</th>
<th>df</th>
<th>Sig.</th>
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<tbody>
<tr>
<td></td>
<td>33.277</td>
<td>2</td>
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CHI-SQUARE TEST Q7_RECODED AGAINST Q9A

Q7_recoded coding: Management = 0, All other study fields = 1
Q9A coding: No = 0, Yes = 1

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<tbody>
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<tr>
<td>Q9A</td>
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<td></td>
</tr>
<tr>
<td>0</td>
<td>33,3%</td>
<td>17,1%</td>
</tr>
<tr>
<td>1</td>
<td>66,7%</td>
<td>82,9%</td>
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Pearson Chi-Square Tests

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<th>Q9A Chi-square</th>
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<th>Sig.</th>
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<tr>
<td></td>
<td>2,515</td>
<td>1</td>
<td>.113</td>
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APPENDIX

APPENDIX 10.3: Statistical tests related to the third main research question

ONE WAY ANOVA TEST OF Q12A, B, C (COMPARISON BETWEEN COUNTRIES)

Country coding: Sweden = 0, Italy = 1, Russia = 2

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<th>ANOVA</th>
<th>Sum of Squares</th>
<th>df</th>
<th>Mean Square</th>
<th>F</th>
<th>Sig.</th>
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<tbody>
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<td>Q12A Between Groups</td>
<td>10,944</td>
<td>2</td>
<td>5,472</td>
<td>1,347</td>
<td>.265</td>
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<tr>
<td>Within Groups</td>
<td>357,584</td>
<td>88</td>
<td>4,063</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>368,527</td>
<td>90</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Q12B Between Groups</td>
<td>17,036</td>
<td>2</td>
<td>8,518</td>
<td>2,065</td>
<td>.133</td>
</tr>
<tr>
<td>Within Groups</td>
<td>362,920</td>
<td>88</td>
<td>4,124</td>
<td></td>
<td></td>
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<tr>
<td>Total</td>
<td>379,956</td>
<td>90</td>
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<td></td>
<td></td>
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<tr>
<td>Q12C Between Groups</td>
<td>20,335</td>
<td>2</td>
<td>10,167</td>
<td>2,678</td>
<td>.074</td>
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<tr>
<td>Within Groups</td>
<td>337,872</td>
<td>89</td>
<td>3,796</td>
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<td>358,207</td>
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CHI-SQUARE TEST Q17 AGAINST COUNTRY

Country coding: Sweden = 0, Italy = 1, Russia = 2
Answer coding: Moral = 0, Economical = 1

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<td>Column N %</td>
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Pearson Chi-Square Tests

<table>
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<tr>
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<th>Sig.</th>
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<tbody>
<tr>
<td>Q17</td>
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<td>.020*</td>
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**APPENDIX 10.4: Statistical tests related to the fourth main research question**

**ONE WAY ANOVA TEST OF Q13 (COMPARISON BETWEEN COUNTRIES)**

<table>
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<tr>
<th>ANOVA</th>
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<th>df</th>
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<th>F</th>
<th>Sig.</th>
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</thead>
<tbody>
<tr>
<td>Between Groups</td>
<td>817</td>
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<td>.096</td>
<td>.908</td>
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<tr>
<td>Within Groups</td>
<td>389,772</td>
<td>92</td>
<td>4,237</td>
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<td></td>
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<td>Total</td>
<td>390,589</td>
<td>94</td>
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**ONE WAY ANOVA TEST OF Q15 (COMPARISON BETWEEN COUNTRIES)**

<p>| Q15A Between Groups        | 52,574         | 2  | 26,287      | 13,698| .000 |
| Q15A Within Groups         | 278,257        | 145| 1,919       |        |      |
| Q15A Total                 | 330,831        | 147|             |       |      |
| Q15B Between Groups        | 21,711         | 2  | 10,856      | 4,191 | .017 |
| Q15B Within Groups         | 375,559        | 145| 2,590       |        |      |
| Q15B Total                 | 397,270        | 147|             |       |      |
| Q15C Between Groups        | 55,130         | 2  | 27,565      | 11,388| .000 |
| Q15C Within Groups         | 348,557        | 144| 2,421       |        |      |
| Q15C Total                 | 403,687        | 146|             |       |      |
| Q15D Between Groups        | 32,287         | 2  | 16,143      | 6,005 | .003 |
| Q15D Within Groups         | 384,398        | 143| 2,688       |        |      |
| Q15D Total                 | 416,685        | 145|             |       |      |
| Q15E Between Groups        | 12,480         | 2  | 6,240       | 1,847 | .161 |
| Q15E Within Groups         | 486,513        | 144| 3,379       |        |      |
| Q15E Total                 | 498,993        | 146|             |       |      |
| Q15F Between Groups        | 55,090         | 2  | 27,545      | 6,988 | .001 |
| Q15F Within Groups         | 571,579        | 145| 3,942       |        |      |
| Q15F Total                 | 626,669        | 147|             |       |      |
| Q15G Between Groups        | 157            | 2  | .079        | .030  | .971 |
| Q15G Within Groups         | 379,530        | 144| 2,636       |        |      |
| Q15G Total                 | 379,687        | 146|             |       |      |</p>
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<tr>
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<td>Q15L</td>
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<td>3,993</td>
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CHI-SQUARE TEST Q16 AGAINST COUNTRY

Country coding: Sweden = 0, Italy = 1, Russia = 2
Q16 coding: Company A = 0, Company B = 1

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<td>Column N %</td>
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Pearson Chi-Square Tests

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**APPENDIX 10.5: Statistical tests related to last question in the survey**

### Descriptives

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<th>N</th>
<th>Mean</th>
<th>Std. Deviation</th>
<th>Std. Error</th>
<th>95% Confidence Interval for Mean</th>
<th>Minimum</th>
<th>Maximum</th>
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<td>2.33658</td>
<td>.33044</td>
<td>4.9760 6.3040</td>
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<td>2.98644</td>
<td>.13950</td>
<td>2.7997 3.3603</td>
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<td>2.21121</td>
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<td>4.2016 5.4719</td>
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### ANOVA

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