

# Translating the Sustainable Development Goals into Societal Value Contributions of Businesses

Working Paper

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# 1. Introduction and Theoretical Background

Research and practice on business sustainability is mainly framed using an instrumental logic that asks *how can businesses benefit from incorporating sustainability issues into their activities* rather than *how can businesses significantly contribute to sustainable development*. In contrast to the increasing emphasis on an integrated and balanced approach, the number of studies on the relationship between financial profitability and sustainability prove the scientific and practical dominance of the economic domain (Montabon et al. 2016; Eccles et al. 2014; Bonini & Görner 2011; Orlitzky et al. 2003). Yet, many concepts already exist which describe how companies can create value for the common good, apart from maximizing financial profits. Amongst those approaches are discussions on an ethical level like conscious capitalism, theories on the purpose of business like shared value (Porter & Kramer 2011), or practical suggestions by NGOs or consultancies. But nevertheless, researchers conclude that academics and practitioners still predominantly focus on the financial outcomes of sustainability activities rather than on the impacts on society and a broader understanding of value creation (Crane et al. 2014; Banerjee 2011; Hahn et al. 2010; Margolis & Walsh 2003). Thus, current sustainability management approaches fail to support businesses “in identifying and attaining goals that contribute significantly to sustainable development” (Baumgartner & Rauter 2017). This predominant inside-out perspective leads to an overemphasis on the business and the economic domain and results in an asymmetric value creation in which the needs of the wider society and the planet are neglected. Hence, there is a discrepancy between microeconomic-level improvements and macroeconomic-level deterioration which is described as a *big disconnect* between business activities and the overall state of the planet (Dyllick & Muff 2016; Whiteman et al. 2013). Besides, researchers in the field of strategic sustainability management argue that the reason for the limited impact and effectiveness of sustainability management approaches is the lack of strategic orientation of sustainability practices and the incompatibility between strategy content and societal needs (Baumgartner & Rauter 2017; Baumgartner & Korhonen 2010). They call for an improvement of the strategic relevance and integration of sustainability management in the sense that both businesses and sustainable development benefit. Besides this tension between business and society, companies are confronted with intertemporal tensions between short term and long term. Slawinski and Bansal (2015) conclude that the reason for the misalignment between business and society is the separation between short-term business goals and long-term societal goals. In

reality, these two levels are interrelated and businesses need to juxtapose the intertemporal tensions and treat them as a paradox in order to align business goals and societal needs in the long run. Consequently, in order to ensure that sustainability efforts on the business level effectively contribute to the goals of sustainable development, business activities need to be directly linked to global sustainability challenges and integrated into a firm's core business.

The importance of the private sector to successfully tackle sustainability challenges have become integrated into a joint global consensus around the Sustainable Development Goals (SDGs) (United Nations 2015). Those goals are replacing the Millennium Development Goals (MDGs) and shape the agenda for sustainable development until 2030. Unlike the MDGs, the SDGs explicitly address the responsibility of businesses in sustainable development, and - for the first time ever - point to their important role for a success (von Angerer et al. 2016). Although the MDGs were never really addressed by businesses, the private sector largely contributed to their success, mainly indirectly through the creation of jobs (Stuart et al. 2016). Since the adoption of the SDGs, governmental institutions, NGOs and different actors in the private sector developed several guidelines and tools to support businesses in fulfilling their responsibility (e.g. Corporate Citizenship 2015; GRI, UN Global Compact & WBCSD 2015; UN Global Compact, KPMG 2015). Besides, there are studies showing the different relevance of global sustainability challenges and assessing the attainment of the SDGs on a national level (Muff, Kapalka, Dyllick 2017; Globescan & SustainAbility 2017). The Gap Frame by Muff et al. (2017) translates the global SDGs into relevant actions on national level and provides a business tool to address them strategically. Recent studies show, that less than one in ten businesses do not intend to consider the SDGs for goal setting and general sustainability management (Globescan & SustainAbility 2017; BSR & GlobeScan 2016). Quite contrarily the same study reports that businesses see the SDGs as a chance to align their core activities as well as innovation efforts with societal needs. Climate action was identified as receiving the most attention within corporations. Another study shows that 92% of businesses are aware of the SDGs but only 13% identified the appropriate tools they need to take action (PwC 2015). Hence, consistent approaches and clear instructions or tools how the complex SDGs can be addressed by the private sector are still missing (Corporate Citizenship 2015).

Agarwal et al. (2017) criticize current forms of engagement which are often based on a limited business case thinking and a focus on win-win situations which lead to self-serving sustainability activities. Accordingly, companies fail to

meaningfully contribute to some of society's most pressing sustainability challenges. The pressure on the private sector to effectively support sustainable development not only comes from international institutions or NGOs but also from customers. More and more people value sustainable products or services and expect businesses to act in an environmentally and socially responsible manner. A study shows that 90% of citizens believe the private sector is important to reach the SDGs and 78% prefer goods and services of companies that had signed up to the SDGs (PwC 2015). But solely reacting to customer's wishes is again another form of taking advantage of a win-win situation. What we need is a robust framework that helps to guide businesses towards addressing the SDGs.

## 2. Research Questions and Objectives

Against this background, the overarching research leading question for this working paper and bigger research project is *"How can companies effectively contribute to sustainable development?"*.

In order to answer this question, three sub-questions will be addressed and working-packages will be defined to answer these questions respectively. At this early research stage, the working paper addresses mainly the first research question. The second and third questions have to be left to future research objectives. The following explanations describe the questions in more detail and illustrate how they are embedded in a broader context.

RQ1: What are the societal value contributions a company should aim at in order to contribute effectively to sustainable development?

RQ2: How can these societal value contributions be translated into strategic goals?

RQ3: What does a business model look like that effectively guides companies in putting their strategies into action?

When analyzing the SDGs it becomes apparent that the goals are interconnected and interdependent (Nilsson et al. 2016). Due to this complexity it is difficult for companies to find appropriate goals which fit their competencies and at the same time effectively address a specific sustainability challenge. Therefore, the need to clarify what sustainable development means for businesses emerges. In order to enable business to contribute to sustainable development

and to improve the strategic relevance of SDGs, they have to be more specific and focus on company level. To do so, it is necessary to find a mechanism which translates the SDGs on a global level into concrete sustainability topics on business level, which can be addressed strategically and integrated into corporate strategy. We call this transmission societal value contributions (SVCs). The SVC concept should serve as a translator for companies to translate the global SDGs and to formulate sustainability topics which can be addressed effectively. This means to focus on issues and themes which can explicitly be addressed by companies. Strategically addressing the SVCs and their deducted themes can help to overcome the missing effectiveness and prevalent reductionism identified by Baumgartner & Korhonen (2010). This is a first step to operationalize an outside-in perspective developed by Dyllick and Muff (2016), which allows for effective contributions to sustainable development and represents what they call *true business sustainability*. By defining relevant sustainability challenges and taking them as a starting point for strategy and business model development, companies are enabled to make significant contributions towards sustainable development (RQ1).

On a next level, the SVCs build the starting point (i.e. the purpose) for the business strategy and define a vision of success. To develop strategies for business, they need to be based on its core competencies in order to be efficient. Several studies show that the SDGs receive different attention and relevance within organizations (Globescan & SustainAbility 2017; Corporate Citizenship 2015). Agarwal et al. (2017) conclude that businesses should not aim to address all SDGs but prioritize goals and focus on those areas where the greatest impact is possible. At the time they need to take their resources and capabilities, respectively its core competencies, as well as the country and sector the business is operating in into account. This should not be confused with 'cherry-picking' those goals that are most comfortable for the company to address. Prioritizing makes sense as companies have limited resources, different abilities and relative advantages or disadvantages for problem solving so that it becomes necessary in order to address global sustainability challenges most efficiently.

Additionally, the SVCs provide not only orientation but also purpose for the business. *Purpose* is defined "as a concrete goal or objective for the firm that reaches beyond profit maximization" (Henderson & Van den Steen 2015). In research and practice, purpose-driven businesses are an increasing phenomenon with promising impacts regarding value creation for both business and society (Henderson & Van den Steen 2015; Zendlmayer 2015). By aligning the core competencies towards relevant SVC, business strategies that effectively address

global sustainability challenges can be developed. Taking SVCs as a starting point for iterative strategy development and incorporating them into strategy content, supports both the operationalization of an outside-in approach as well as enables a strategic integration of sustainability management. This process and the concrete business themes help companies to set appropriate goals that align their strategic orientation and strategy content with societal needs. Following figure illustrates the conceptual basis and shows the duality of purpose and core competencies. (RQ 2)

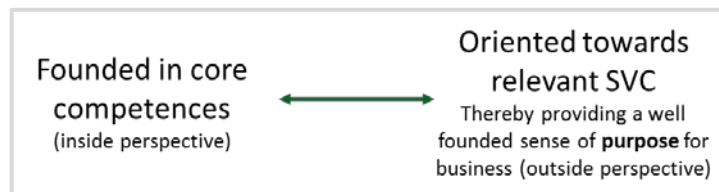


Figure 1: SVCs and strategy - Duality of core competences and purpose (own illustration)

Finally, the specific topics and strategies need to be integrated into an effective business model that guides companies in putting their strategies into action. In the literature there is still no satisfactory distinction or relation of the two concepts. For the sake of this paper, we will consider them as interdependent, closely related but distinct aspects of a company. It can be argued that the decision for a certain business model is a strategic one, on the other hand this decision also influences the course of strategy a company pursues. Strategic decisions are often based on the core competencies of a firm, yet some of the building blocks of a business model, e.g. the key resources, or even the business model as a whole can be considered as such a strategic advantage. Although this very rough description serves the purpose of this working paper, this complex relationship needs to be further analyzed and defined in order to answer the second and third research question. Yet it already illustrates the complexity and ambiguity when working with those definitions. Foremost, in this paper the concept of corporate strategy and business model will be used to break the global SDGs down to company level and to operationalize business contributions to SDGs. (RQ 3)

The following figure illustrates the transmission paths and the relationships between the different levels.

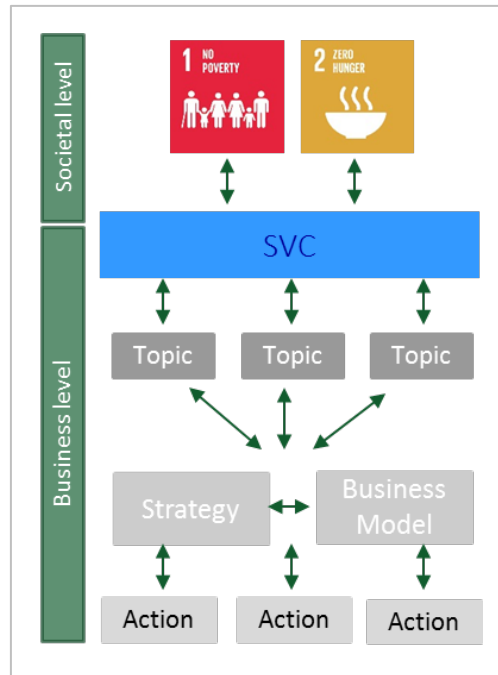


Figure 2: Connecting SDGs to the business level (own illustration)

By answering the research questions, the research project aims at connecting the global, societal level (i.e. the state of the planet) and the business level, manifesting in the firm's strategy and business model. The introduction of business themes and SVCs shall serve as a transmission mechanism to bridge the gap between the societal- and business-level and aim at an inclusive and symmetric value creation as well as at a strategic integration of sustainability management. By translating SDGs into concrete sustainability topics for business action, the SDGs can be addressed more effectively by companies and integrated into strategic management in a language business understands rather than abstract, global goals. Furthermore, this research also aims at contributing towards the theoretical foundation of a new way of doing business, connecting concepts like the resource-based view of a firm, its strategy, business model and sustainable development.

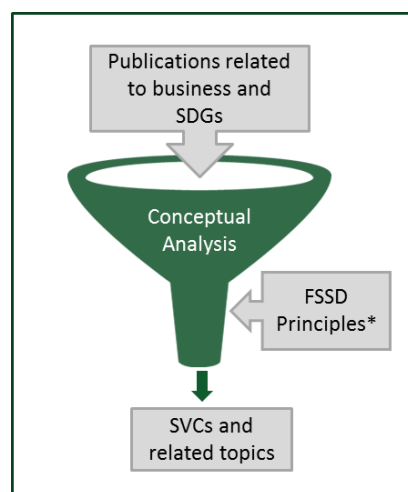
### 3. Methodology

In search for the values business should aim at in order to effectively address sustainable development and to contribute towards a more just and sustainable planet, existing concepts related to businesses and sustainable development respectively SDGs need to be analyzed carefully for recurring communalities. This qualitative meta- or conceptual-analysis of existing concepts

aims at systematizing and restructuring the value discussion in order to identify important elements and similarities. It does not aim at establishing a universal truth and general approach towards sustainable development for businesses because the challenges and actions to address these challenges highly depend on the industry and context of the company. Instead, it has the goal to support companies in their efforts to contribute towards generating societal value in a very specific, case dependent manner for a single firm or an industry at most.

Initially following publications were analyzed: *SDG Compass* (GRI, UN Global Compact, WBCSD 2015), *Valuing the SDGs prize* (AlphaBeta 2017) and *SDGs mean business* (Ugarte et al. 2017). These three contributions were selected based on their high relevance for the research question. In a first step their suggestions for business actions to address the SDGs on a company level were identified. In a next step those suggestions were aggregated and clustered into topics on a generic level. Through logical deduction and in various feedback rounds the authors identified overarching patterns in value creation, which were defined as SVCs. The program atlas.ti was used for documentation and structuring of the analysis (see figure 5 in the appendix).

In order to refine the results, the idea and principles of the Framework for Strategic Sustainable Development (FSSD) by Broman and Robèrt (2015) were used and combined with the previously conducted analysis of societal value creation. “It is difficult to know whether any given scenario is a truly sustainable or not if it is not framed by and assessed against a principled definition of sustainability” (Broman & Robèrt 2015). Consequently, these principles were applied to enhance the analysis.



\* The FSSD Principles were translated into positive statements/ contributions and related to resp. combined with the identified categories of SVCs (see table 3 in the appendix)

Figure 3: Method and research process (own illustration)



## 4. Early Findings and Preliminary Results

Whereas in the past business contributions to sustainable development were rather a byproduct of economic development (e.g. increased wealth through the creation of jobs and industrialization), a prospering future demands a strategic and coordinated approach for actions in this area. The interconnectedness and interaction of the SDGs reveal and highlight the necessity of SVCs.

Our initial research identified 11 distinct SVCs, ranging from topics like transparency to biodiversity, environmental protection and animal welfare (see Table 1), covering the dimensions of environment, society, economy and governance.

Table 1: Societal Value Contributions across four dimensions

<b>Dimension</b>	<b>Societal Value Contribution</b>
Environment	Efficiency
	Sustainable sourcing
	Biodiversity and environmental protection
	Animal welfare
Economy	Economic inclusion and participation
Society	Reliable and affordable (basic) services
	Training, education and competences
	Labor conditions
	Non-discrimination, equal opportunities and inclusion
Governance	Transparency

Each of the 11 SVCs covers several themes, from which in turn the topics for businesses can be deducted. For example the environmental SVC “Efficiency” comprises topics such as resource and energy efficiency and concepts like the circular economy, optimized packaging and modular design, across products and services, as well as processes. “Reliable and affordable (basic) services” specifies the provision of services for a range of areas, including healthcare, food and water, electricity and energy, sanitation, resources, infrastructure, housing, financial services, mobility and education. For each of those SVCs concrete business actions shall be defined in the next step of the research process. This means after

aggregating several concepts in order to define the SVCs, the next step is to combine the strengths of each concept and build a comprehensive list of topics for businesses to effectively address sustainability challenges. “Reliable and affordable (basic) services” (see Table 2) shall serve as an illustration of this step of the research process.

Table 2: Example for business topics of “Provision of reliable and affordable (basic) services”

		<b>Businesses should promote access to...</b>
<b>Provision of reliable and affordable (basic) services</b>	healthcare	affordable medicine
		affordable quality essential healthcare services
		occupational health and safety
		sexual and reproductive healthcare
	food & water	healthy and affordable food
		clean drinking water
	electricity and energy	reliable and clean sources of energy
	sanitation	basic sanitation services
		waste water treatment
	resources	all necessary and affordable natural resources
	infrastructure	necessary public infrastructure
	housing	affordable and safe housing
	financial services	basic financial services
	mobility	safe, reliable and affordable public transport
		alternative mobility concepts
		vehicles with alternative propulsion systems
education	affordable quality education	
	vocational training	
	on-the-job-training	
	affordable childcare	

The following figure illustrates how the results of the example above are related to each other in a broader context.

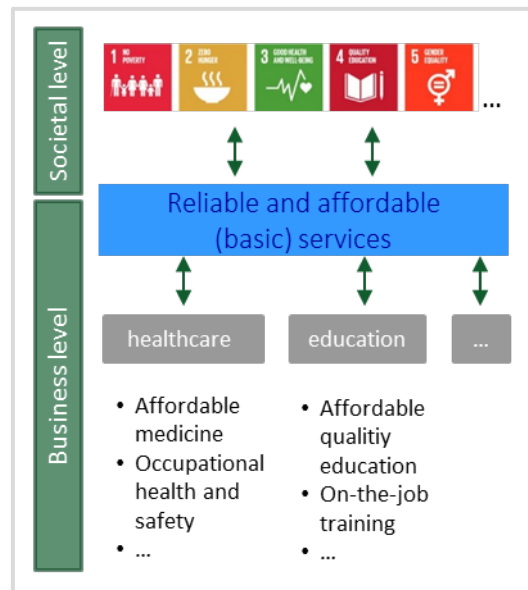


Figure 4: Example of the connection between the societal and business level

From these topics, concrete actions can be deduced. Those actions symbolize a concrete way to achieve the ideal state, namely the SVCs. Those actions are highly dependent on the specific industry and context. In the context of the provision of food and water, a company like Nestlé might include measures such as the reduction of unhealthy ingredients (saturated fat, sugar, conservatives) or the promotion of healthy living into their business. The reduction of pesticides and efficient use of fertilizer within their supply chain is another example and suitable for grocery retailers like Aldi Süd, who banned the use of certain pesticides for their fruit and vegetable suppliers in 2016 (Neue Zürcher Zeitung 2016).

Although the research is in a very early stage it already shows some interesting preliminary results. Besides the SVCs and business topics, further interesting observations regarding the contribution of businesses towards sustainable development can be made. Based on the analysis, a distinction between direct and indirect influence can be identified. This means for instance that “Non-discrimination, equal opportunities and inclusion” can be created by either implementing measures within the organization, which address the goals directly, like equal pay for men and women. Or it can be addressed indirectly by supporting access to sexual and reproductive healthcare services and providing

information for both men and women in the local community. The distinction between direct and indirect influence is highly important as it reveals a set of different business topics and actions within the SVCs. Furthermore, it illustrates the complexity and interdependency of the topic as a whole.

Besides the direct and indirect influence on different SVCs, several so called 'transmission paths' (or modes of implementation) were identified throughout the analysis. In addition to the concrete SVCs and topics businesses can aim at, the ways to implement appropriate measures form an important building-block in the discussion about how businesses can contribute to sustainable development. Besides 'indirect or direct', the two identified dimension are 'alone or together' and 'organizational or institutional level'. The first distinction refers to the degree of cooperation whereas the latter points to the scope of action (organizational aspects or a change the rules of the game on a broader level). In these three dimensions, six transmission paths for SVCs were identified, which show possibilities for companies how to address the SVCs effectively. These transmission paths can support the definition of a robust framework for business contributions and reveal options for strategy or business model development.

- 1) Investment and innovation (including technological, environmental investments and investment in infrastructure and R&D)
- 2) Awareness and education (e.g. customer education, awareness rising)
- 3) Industry standards (require and support business partners to do the same)
- 4) Collaboration and partnerships with other stakeholders throughout the value chain, academics, governments, civil society and international organizations or NGOs
- 5) Knowledge sharing and technology transfer (open innovation, open source knowledge platforms), capacity building
- 6) Establishing long-term business relationships

## **5. Conclusion, Implication and Outlook**

The list of SVCs build a solid basis for further specification and deduction of concrete business topics and actions. The extensiveness of this list of SVCs does not mean that one company should address all of them, on the contrary. Comparable to the SDGs, companies should focus on the areas with the highest possible impact and prioritize SVCs based on their capabilities, resources and

market position. Additionally, state governments and other private or public institutions have a shared responsibility to provide the 11 SVCs. Although the role and power of businesses should not be underestimated, it needs to be specified which SVCs businesses are able to directly contribute to, which one the government or other institutions need to provide and which ones can be achieved through joint efforts or by business alone.

In order to explore more angles on possible societal value contributions of businesses, further publications and studies will be analyzed to enhance and refine the list of business topics and actions. Those results will undergo several feedback rounds with experts. In a next step those generic findings can be adjusted and broken down to fit the needs of a more concrete industry contexts and to define strategic business goals as well as building blocks of business models for sustainable development. This can happen through workshops with industry experts, at the same time testing for the applicability and usefulness of the whole concept.

The developed list of SVCs can serve as a starting point for strategy formulation (strategic content) and business model development. The identified transmission paths can supplement the framework for business contributions to sustainable development and, especially in a specific industry context, facilitate effective contributions towards sustainable development from businesses. Yet, some critical points need to be taken into account. First of all this area of research is fairly new and unexplored, which limits the theoretical foundation it can build on. Additionally, the scientific method is based on qualitative and conceptual work as well as it is a qualitative method by itself. This could lead to weaknesses regarding robustness and validity, and especially replicability of results. Nevertheless, this approach shall serve as a solid basis for further investigations about the role of businesses in addressing sustainability challenges and most importantly the identification of effective business actions to contribute towards the generation of positive societal value.

## 6. Appendix

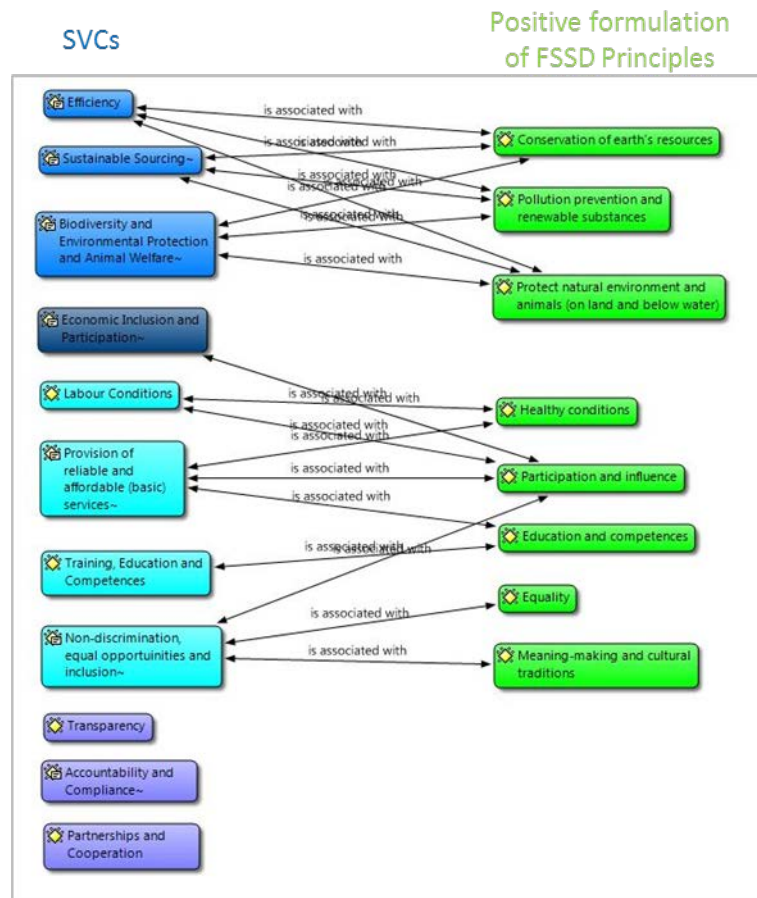


Figure 5: Research process and analysis - Combine SVCs with FSSD Principles

Table 3: Positive Formulation of FSSD Principles

	<b>FSSD Principles by Broman &amp; Robèrt, 2015</b>	<b>Positive Formulation of FSSD</b>
<b>Environment</b>	Don't systematically increase concentration of substances extracted from earth's crust (metal, fossil carbon)	Conservation of earth's resources
	Don't systematically increase concentration of substances produced by society (plastic, CFCs, NOx)	Pollution prevention and renewable substances
	Don't systematically increase degradation by physical means (biodiversity, freshwater, forests, fishing)	Protect natural environment and animals (on land and below water)
<b>Society</b>	Don't systematically expose people to social conditions that undermine their possibilities to avoid injury and illness (e.g. dangerous working conditions, insufficient rest of work) (health)	Healthy conditions
	Don't systematically hinder people from participating in shaping social systems (e.g. suppression of free speech) (influence)	Participation and influence
	Don't systematically hinder people from learning and developing competences (competences)	Education and competences
	Don't systematically expose people to partial treatment (e.g. discrimination) (impartiality)	Equality
	Don't systematically hinder people from creating individual meaning and co-creating common meaning (e.g. suppression of cultural expression) (meaning-making)	Meaning-making, Culture and Tradition

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