A NEW SUSTAINABILITY MODEL – A FOUR ESSENTIAL QUADRANTS FRAMEWORK

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Abstract

Research purpose. This paper will present contemporary ideas on how, when, and where the four quadrants are vital to the sustainability of an organization and central to the future of the entity. There have long been suppositions and actual operational level models featuring three primary rudiments. Much of the prior research and modeling has centered on Economic, Social, and Environmental as the basis for sustainability within business models. This particular research brought new perspectives and addressed some deficiencies in the existing sustainability models.

Design / Methodology / Approach. A qualitative methodology aligned with an axiological philosophical assumption is evidenced throughout the explanatory review, and new open-ended interviews focused on values while discussing the nuances of sustainability. The methodology applied is a review of relevant literature on sustainability, critical thinking, CSR, and financial acumen that was utilized to augment the interviews.

Findings. This new and distinct perspective develops and puts forth four quadrants that are corollary to these three core elements. However, this version purports a more comprehensive and holistic framing with a focus on Financial Acumen, Critical Thinking, Creativity & Innovation, and Corporate Social Responsibility (CSR). Each of these "new model" fundamentals provides a broader application for sustainability within a business strategy as companies look to distinguish themselves in the markets served. There is no doubt that executives are faced with a myriad of complex and, in some sense, extraordinary demands on the business.

Originality / Value / Practical implications. This sustainability model captures four imperatives for sustaining and improving business performance and, in the end, a sophisticated and authentic approach providing engagement by and with all stakeholders. Financial acumen must be comprehensive and create value; Critical Thinking must be pervasive throughout the organization; Creativity & Innovation must drive systematic improvements throughout, and Corporate Social Responsibility should be a core business strategy for both employee engagement and creating external social influences. Though this last supposition can be argued such as Friedman put forth, there remains the awareness and recognition of the importance of CSR in a business model. This particular research will broaden the view of those involved with sustainability to now include critical thinking, creativity, and innovation.

Keywords: Sustainability; Social responsibility; Critical thinking; Financial acumen; Innovation.

JEL codes: M1, O4.

Introduction

So, let us start the dialogue regarding how and why organizations prosper in their respective sectors. Over time there have been several high-profile business failures and perhaps many more in the lower and middle markets, not to mention all of the small businesses that have unfortunately disappeared due to a myriad of reasons – both self-inflicted and market forces. As with any of the pre-work on this topic, there exists tension and differences in how businesses achieve sustainability. As McIntosh, Sheppy, and Zuliani (2017) put forth, "Sustainability, the capacity to endure, is not merely an add-on or an afterthought, but a central aspect of the future of business" (p. 309). Today's models have generally been based on social, economic,

and environmental. The basic research question is whether organizations can improve sustainability by institutionalizing a model that assimilates financial acumen, corporate social responsibility, creativity and innovation, and critical thinking. Integrating the four quadrants model (see Figure 1) may very well provide a systematic and broader methodology to daily business operations and thereby establishing an institutionalization of sustainability within the business. Bringing sustainability into all strategic discussions is *sin qua non* in today's business settings and has not been studied to any great degree in any prior literature.

The primary data capture in this article is based on one-on-one interviews with Chairman/CEO's who have been in their role for over 10 years. In addition, there was an extensive review of similar; topic-based literature is complementing the qualitative, explanatory research approach. As a basis of the interviews, today's top executives are faced with complex, dynamic, and fast-paced trends. In support, Whelan and Fink (2016) suggested "social, environmental, market, and technological trends. These require sophisticated, sustainability-based management" (p.1). The notion of critical thinking within the four-quadrant model mentioned earlier seemingly is intrinsic to this supposition. In addition to critical thinking, business sustainability, if embedded or institutionalized, will lead to improved business performance. A key point is the assurance that all stakeholders see the value of sustainability beyond "going green" and, by their engagement in the business, will realize continued strategic outcomes. Whelan and Fink (2016) discuss "adaptive strategies" – think using all of the four quadrants in harmony with the resultant intersections providing high-level performance in all aspects of the proposed model. The results of the research pointed to this a theme in today's business settings.

As companies build their marketplace presence, they must look at a sustainability model as a road map of success. The emerging need to conform to internationally recognized and accepted corporate governance is vital within. Transparency must holistically exist among all stakeholders, including government, employees, and society. Those firms that manage governance effectively and efficiently have been found to have increased enterprise value. Several of the interviewees reflected on how important it is to be transparent, authentic, and have clarity of purpose. Companies that are sought after by investors, those who are feared by competitors, or those in adjacent industries who wish to emulate a particular company – these are the ones that have a strategy that enhances a culture, driven to be the best. Companies and leaders must embrace and assimilate sustainability into the everyday business model, especially in this fast-changing global economy. It needs not be an objective, goal, or target. Rather, the focus needs to be seamless and simply a thread within the culture of excellence. As was discovered in the literature review and also found during the interviews, those companies that can move to sustainability at its core or, as McIntosh, Sheppy, and Zuliani (2017) purported, "...central aspect of the future of business" (p.309) will survive and thrive. This research article will demonstrate the importance of each quadrant on its own merit and in synchronization within a business sustainability model.

Literature Review

There is a plethora of literature that provides breadth and depth of extensive and relevant research. Camilleri (2016) discusses that companies are able to strike a balance between responsible actions and the need to meet expected profit returns. He lays out CSR 2.0 as a means to suggest a new focus on "creating shared value" and aligning with socially accepted behaviors. In addition, sustainability presents itself in a multidisciplinary way. Moving beyond shared value, Porter and Kramer (2016) purport CSR as "a source of opportunity, innovation, and competitive advantage". In this vein, sustainability, as also supported by Wheeler, Colebert, and Freeman (2003), is focused on the intertwined relationship of CSR, sustainable development, and stakeholder recognition. Closely related is an ethical responsibility that also is part of the sustainability model – CSR quadrant. The principles of ethics drive business relationships to achieve due care, authenticity, and transparency (Drucker, 1981; Singh, Garcia-De los Salmones, & Rodríguez-del-Bosque, 2008; Ferrell, Fraedich and Ferrell, 2011).

Shifting from simply being an objective to achieve and thinking more about embedding sustainability, CSR, and strategy in a holistic posture leans towards full assimilation into a business model and less on finding ways to use CSR as merely a sustainability measure. Camilleri (2016) alludes to creating "virtuous circles" amongst all contributors of positive effectors on the company. Active engagement in environmental, societal, and philanthropic initiatives eventually result in the formation of synergistic worth across the enterprise, and thus, sustainability is achieved. CSR initiatives that are aimed at broad external context will increase and bond social and corporate goodwill (Kitchin, 2003).

In addition, innovation [and creativity], as was introduced earlier, is enabling companies to shift or pivot to remain sustainable. Kotter and Cohen (2012) discuss the heart of change shows the truth [of change] that influences others' frame of mind. New products (i.e., Dyson hairdryers) and impactful services (i.e., Uber Eats) provide new revenue pathways for firms. Hoffman (2018) suggests, "changing the way we do business is essential to addressing the [sustainability] challenge" (p. 35). Understanding the vital behaviors ultimately provides alignment as companies focus on measurement and reinforcement of innovation introductions. Whether it is changing the ways we do business, implement leading and lagging indicators to our measures, or use "unmatched powers of ideation" (Hoffman, 2018, p.35), each contributes to the improved position of the firm.

By integrating sustainability, firms can create what Porter and Kramer (2006) refer to as "creating shared value". This output provides an opportunity to endear those that influence customer purchases and the user themselves while creating opportunities for all stakeholders. Fundamentally, behaviors are susceptible to bias created through social psychology and anthropology. As part of the creativity and innovation movement, leadership is all about leading change initiatives. In a sense, change is a contagion and can be seen as an enabler to sustainability by creating a cultural shift, influencing how the organization approaches problem-solving, and prioritization of the opportunities that will drive growth and create sustainable stakeholder value. A critical aspect of C&I is emotional intelligence. An aspect that Goleman (1995) suggests, emotional competence provides insight into an individual mastery of certain capacities within and also moves to expand to how people interact. I purport that C&I is ultimately "perfected" when collaboration and sharing of ideas provide for the prized outcome of an innovative idea that is brought to market and provides everlasting customer value.

A key element of creativity and innovation within a sustainability model centers on logic. In this sense, "how will it work", in terms of differentiation and value creation. The innovation materializes to gain a competitive advantage and ultimately leads to sustainability in terms of marketplace presence, brand loyalty, and sales growth, to name a few. Some scholars have noted creativity and innovation as an information process system or an assemblance of intellectual and fixed assets. An alignment of these in an efficient and effective manner enables all stakeholders to do the work required to benefit the company and thus driving sustainability. Organizations that center on sustainability have certain organizational capabilities that are distinctive. One aspect focuses on ways to do the work and the other on how to influence the people for success. The end game is adopting or adapting for sustainability change - paying attention to information flow and application of the innovation, and companies can formulate winning strategies. Albert Einstein purported, "make everything as simple as possible, but not simpler" (n.d.).

Painting a picture of the future that does not exist yet is seen as a means to an end within sustainability. Developing behaviors, approaches, metrics, and executable objectives in a smart way can lead to sustainable competitive advantages and clear differentiation. Understanding that technological change is happening at "clock speed" and also exponentially is paramount. Being able to explain the cause and effects of the innovation will drive a clearer understanding and belief that sustainable outcomes will be a result. Focusing the innovation on top business imperatives that drive sustainability, such as growth, market dominance, technology leadership (incremental and disruptive), and organizational sustainment. Similarly, developing creative organizational capabilities is in true complement and, in fact, a necessity to ensure the innovation

pipeline is full of value-creating products or services. Leadership must focus on areas of concern and areas of influence. By leveraging enablers, leaders can address the psychological side of creativity while influencing the changes required.

Focusing on past accomplishments, celebrate the bright spots, uncover past failures and associated lessons learned. All of these will lead to a stronger innovation storyline for explaining the “why” of how something is, or how it should be, in terms of an envisioned future. Breaking paradigms is an essential aspect of critical thinking. In a business setting, besides critical thinking, many companies are moving to a new approach - “group think”. This is a methodology to bring several mentalities into a discussion. In terms of sustainability, organizations are fundamentally needing to embrace all stakeholder inputs prior to making decisions. Engelberg (2021) discusses “new thinking”, which applies to the assessment of innovation and organizational change. Another way to look at this is under the guise of scientific thinking. Sustainability involves an assessment of theories, cause & effect, hypotheses, and experimentation on the journey of discovering approaches, relationships, metrics, and solutions that provide the organization with a tool kit for success and sustainment.

Critical thinking is a piece of the conversation that is found in many research articles. For example, Dewey (1910) purported, “active, persistent and careful consideration of any belief or supposed form of knowledge in the light of the grounds that support it, and the further conclusions to which it tends” (p.6). Ennis (1964) put forth a definition: “critical thinking is reflective and reasonable thinking that is focused on deciding what to believe or do” (p. 555). Further, several researchers have suggested terms such as “conceptualizing, applying, analyzing, synthesizing, and/or evaluating information gathered from, or generated by, observation, experience, reflection, reasoning, or communication; evidential, conceptual, methodological, criteriological, or contextual considerations” (Scriven & Paul 1987; Facione, 1990). Simply put, critical thinking is an approach that is well-suited for contemporary businesses that are considering and moving to the assimilation of sustainability into their model. Effectively using this psychological mindset has been shown to enable greater application of clear thoughts and an objective-lead thinking approach to further assess and adopt methods to improve an organization’s performance in a way that balances the benefits to all of its stakeholders.

Furthering, Klein (2011) suggests, “...introspective aspect of metacognitive skills is beset with difficulties, although critical thinking skills require the reflective feedback as part of the learning cycle for improvement” (p. 212). The focus here is on assessing business alternatives, drawing conclusions from data, and making decisions within functional silos as well as across the organization that consider broad hypotheses and calculated risks. Going a bit further, Williams, et al. (2017) purport that “Systems thinking provides an antidote to such silos, as it offers a more holistic lens to examine the role of corporations within socio-ecological systems” (p.6). Similarly, through the application of systems thinking, sustainability management researchers may be able to “identify the points at which a system is capable of accepting positive change and the points where it is vulnerable” (Holling, 2001, p. 392). Driving a new way of thinking will undoubtedly yield different outcomes with a focus on exponential business improvement.

Within sustainability, critical thinking clearly has a role. Effectively utilizing this approach within sustainability modeling will provide the company with intuitive and “science-based” analysis in the execution of the required processes such as adaptive problem solving and business analytics. Critical thinking also enables a step-by-step business guide to assist companies in optimally guiding organizational choices. A way to look at sustainability strategy is as preservation of future flexibility while contemplating opportunities for success and the notion of understanding strategic uncertainties. Situational analysis is one such opportunity. Firms take the initiative to review varying situations and the effect on their business are employing a critical thinking approach. A key factor here is to ensure any biases that are inherent to the process must be mitigated to realize the full effect of the desired outcome.

Studying, looking for innovative solutions, designing the future state, and implementing the changes to improve sustainment are fundamental. Camilleri (2016) mentions “acquiring new knowledge” as a means to strengthen relationships which invariably will contribute to closer stakeholder interactions. (Morsing & Schultz, 2006). Sustainability is multifaceted, and as a result, the people component of the model is crucial. Alignment, common purpose, ethical practices, collaboration, and execution are all contributors to the soundness of the operating model. Socio-effectiveness and socio-efficiency (Dyllick & Hockerts, 2002) are intrinsic to critical thinking as it fits within a sustainability model and invariably coalesces with financial acumen as well. Driving for better decisions has been shown in the research to derive improved financial performance (Spence & Rutherford, 2001; Waddock & Graves, 1997) and also resulting in the sustainable economic value of the firm. (Camilleri, 2016). In corollary, Bazerman and Banaji (2004) argue that our “psychological tendencies” contribute to how we think about certain rudiments of business, and this conceptually aligns critical thinking with financial acumen.

Haanaes (2016) put forth the notion of “knowing - doing gap” and the assimilation into sustainability. This simple statement resonates well with the fundamentals of critical thinking in terms of sustainability. We all have inherent biases, regardless of the genesis, and these influence critical thinking skills in our day-to-day business lives. Moreover, as we execute the behavior-based actions within the sustainability model, there should be a strong consideration for thinking about real problems. Ensuring relevancy and accuracy of these will drive clearer approaches to asking the “right” questions, decision assessment, sound reasoning, and execution, especially when it comes to the financial prowess of the firm.

Companies that understand the need to be balance-sheet healthy and driving profitability know well the importance of financial acumen as an integral component of success. Watts and Home (1999) discuss the commitment to economic development in balance with being ethically responsible. Within the ecosystem in which the company resides is also the inherent need to be responsible – socially, financially, ethically, and legally. (Bucholtz & Carroll, 2009). Moving to innovation management – developing plans, financial models, and the like will reinforce the focus on innovation within an organization. Overall business strategies and associated management disciplines – with a focus on financial acumen are progressively integrating sustainability development into their recognized operating assumptions and frameworks. The resultant outcomes are stimulating new and diverse approaches to improving business performance. There is a richness of satisfaction for all stakeholders as the organization moves to a height of innovation “management” as a process is identified, collaboration exists, and alignment on the innovation initiative(s) are set. Improving sustainability naturally harkens to change and closely associated is innovation – incremental or disruptive implementing innovation will result in improved [financial] performance outcomes and ultimately lead to business model sustainability and growth.

Research Methodology

This article has a philosophical stance as it looks to reality and researcher assumptions of how the [business] world consisting of people, organizations, and real situational contexts work together. Moreover, a “new” Sustainability Model will be put forth and primary data captured through the lens of interviews that occurred during the research process. The axiological philosophical assumption is evidenced throughout the qualitative approach utilizing narrative captured during the open-ended, personal (one-on-one) interview settings, which focused on values while discussing the nuances of sustainability. The interview data were analyzed for themes centered on the keywords, selected based on the four quadrants and also included business ethics, corporate philanthropy, and design thinking. Also, a series of ten focused questions were posed to stimulate discussion on the broad topic of sustainability and if the new model being put forth was viable and, importantly, suitable for businesses to adopt.

The second approach in the research methodology was utilizing literature review as secondary data, the summary of which was also shared with the interviewees as the context prior of the sessions. The methodology applied is a review of relevant literature on sustainability and assessed gaps in existing sustainability models and any gaps in research as it pertains to critical thinking, creativity & innovation, CSR, and financial acumen. This step was constructed as an approach focused on educating the participants in various theories, keywords, and broad concepts to support the explanatory approach of this article - which attempts to connect ideas to understand cause and effect. The ability to ascertain the “rich descriptions” of the participants was accretive to the existing literature. In addition, the admittance of some bias was discovered, and the interpretations were the center of the participant interviews. Furthermore, a systematic manual computer-based search was also conducted based on the various sustainability fundamentals as outlined in this research. The research brings currency and relevancy to some of the legacy descriptions and suppositions of sustainability within business models. Based on the research carried out, the four-quadrant model is yet to be fully introduced in business as put forth.

Research Results

Upon readiness for data analysis, the interview capture was compared and contrasted to the existing literature on the topic of sustainability. Moreover, the proposed new model (see Figure 1) was the basis of the interviews. There should not be an existence of a question if a sustainability model is warranted. As Hoffman (2018) put forth, “companies have sought to improve competitive positioning by sustainability and corporate strategy” (p. 36). Stating sustainability as a business performance influencer was also presented in the interviews. Of the interviewee group, 92% strongly or agreed with this supposition. One of the first steps in this marriage is clearly stating the company's vision and establishing core values that will act as a social and business-centric true north. Engaging all stakeholders is also essential as the baselines are established, and that will create the common-speak, the operational excellence objectives, marketplace presence sustainment such as new, innovative product [or services]. One key finding during the interviews is the lack of understanding of the interrelationships among the four quadrants. Top-level alignment on sustainability as a business imperative was also introduced. In this regard, over 93% of the Chairman/CEOs supported this notion. One participant commented, “Business can't work in a vacuum. People should be open to social and environmental issues and, at the same time, understand the key financial metrics. Additionally, the nuance of creativity and innovation, as well as critical thinking, is a new wrinkle that needs more educating”. Of those interviewed, 50% strongly agreed that the four-quadrant model made sense, especially in today's business world. Another 43% stated “agree” which draws a conclusion of importance to senior level executives.

Critical thinking provides for thoughtful, data-centered analyses. In the interviews, there was sufficient evidence of an established model that drove decision-making and supported the presence of acute financial acumen. The interview data captured when the next question was asked, “Does Sustainability involve critical thinking”. Of the respondents, 79% stated this is very likely, and 14% offered “likely critical”. One interviewee comment stated, “high-performing firms exhibit critical thinking characteristics”. Each firm has different approaches, different cultures, and distinct intellectual capacity based on the customers served.

Turning to creativity and innovation, an interviewee offered, “Innovation is essential within business sustainability, even more so today. We must think critically and act swiftly to win with our new product offerings. Customers demand both speed and functionality at a competitive price”. Leadership must work tirelessly to draw all stakeholders into the learning process – inputs and outputs of sustainability. One such approach is drawing clear lines between the creation and applicability usefulness and financial soundness of the initiatives. All stakeholders need to share the purpose of the business to comprehend the nature of an integrated sustainability purpose. Organizations that engage and have a culture of innovation tend to transform more quickly and thus get to a higher-performing level of success. In addition, businesses that

look at each quadrant as an opportunity seemingly move along the continuum at a brisker pace than those that “pick and choose” their way to sustainability. During the interviews, over 57% agreed that sustainability drives innovation and requires financial acumen.

Within the financial acumen (FA) quadrant, the interviewees seemed to clearly understand the quadrant on its own. However, in unison with sustainability, most of the narratives during the interviews focused on how and why each felt a need to align FA within the sustainability model. A specific question was posed, “Does FA drive sustainability or vice versa?”. Over 58% of the interviewees mentioned a “great deal” in terms of financial acumen driving sustainability in terms of business case analysis. Only 14% stated “a moderate amount” of sustainability driving FA. This led to the conclusion that FA indeed can influence how firms integrate sustainability into a high-performing business model.

It is not whether sustainability has a corporate social responsibility relationship (CSR). The real question is the magnitude in which a firm relies on CSR to drive higher performance. A question was presented during the interviews, “Does Sustainability align with CSR?”. Surprisingly, 43% stated “strongly agree” and 36% “agree”. Several of the interviewees similarly suggested, “It should, but not in all organizations”. This would indicate not all organizations view CSR as an enabler for improved performance – increased market share, greater employee engagement, or improved customer delight, to cite a few. Continuing, 21% actually were neutral on the topic, and this leads one to ponder if organizations are “missing out” on opportunities for enhanced sustainability.

Lastly, in the qualitative data acquisition step was a series of four questions that focused on the macro-levels of the sustainability four-quadrant model. The primary culture-based question was, “In the future can you foresee sustainability not as an objective – rather a thread throughout the business model?”. Of those interviewed, 79% agreed or strongly agreed with the notion of sustainability being woven throughout a firm’s operating model to drive performance. One of the interviewees stated, “as part of the DNA” and another stated, “sustainability must be a corporate goal and objective with improvement targets and metrics.” A supporting comment was, “it’s about awareness and building a brand identity – both internally and externally”. These comments seem to get at the axiological philosophical assumptions initially put forth. Interestingly, 21% strongly disagreed with the initial assumption that being an objective is better suited and attainable. While one of the interviewees stated, “becoming a thread might take years, though in some firms it might be wrought with cultural dynamics not looking to be sustainable and more focused on short term gains”. An intriguing reflection point.

The follow-on question was based on a holistic lens – “Is sustainability simply good for business”? Over 70% of those in the process stated, “a great deal”. This finding aligned with much of the literature and also with today’s views. Mastering the elements of each of the quadrants seems to offer firms an opportunity to retain and attract customers. A follow-on supposition was explored – “Is sustainability more than “going green”? Over 85% strongly agreed with the balance agreeing - the conclusion here is that leadership is beginning to embrace sustainability as an enterprise-wide and all-inclusive approach to driving business performance.

The final interview query moved to understanding leadership role in sustainability. As Chairman/CEOs over 92% suggested they must lead the sustainability agenda. One interviewee stated, “It’s on me to set the tone and share the vision”. Another put forth, “Strategy must start at the top, ingrain [sustainability] into the culture as a normal course of business”. A conclusion here is that leaders do indeed recognize their role in building a sustainability culture. As such, key foundational traits are authenticity, vision, collaborator, and someone who can take each of the four quadrants and clearly articulate the importance of overall business success.

Fig. 1. A New Sustainability Model – Four Quadrants (Source: created by the author)

Conclusions

Hoffman (2018) suggests, “Real sustainability is a property of a system” (p.36). Moving from linear-based models to more flexible, “rotary” versions will provide improved management system performance. The term “rotary” depicts the interaction of multiple company functions moving in synchronization to achieve excellence and sustainability. A validating example of the new model is how focusing on financial acumen requires critical thinking to analyze business metrics effectively and efficiently. In light of so many demands on a business, there must be attention to balancing the weights of the stakeholder expectations in order to achieve and preserve the sustainability business model. A continuing commitment to sustainability invariably includes social perspectives that are aligned with the economic requirements of the business. Developing a conscientious business model that includes CSR, Financial acumen, Critical Thinking, and Creativity & Innovation seemingly sets up a path for success and more broadly addresses the deficiency of current models that focus on only environment, social and economic measures. The interviewees reported that they felt the time is now to embrace sustainability more than ever – it is not a choice of if, but rather when businesses engage and adopt the four-quadrant model. Business metrics to drive performance improvements – market transformation with creative and innovative methods and deliverables (products or services) are essential in the whole transformation process.

Think of a company that you are familiar with. Can the four-quadrant sustainability model be adapted to drive a “different” set of outcomes? Looking to each of the quadrants on their own, there is a wealth of opportunity to effect positive changes, and companies should explore the nuances and strategic fit to their business models. These could be manifested in several distinct scenarios. Developing a system that includes the four quadrants is seemingly a result of a comprehensive strategic plan that is aimed at one thing – business sustainability. Not solely sustainment, but growth and learning across the organization. Many researchers have chosen to study and suppose the importance of value creation. Business sustainability moves to a focus on a value-driven mindset – a subtle blend of altruism and capitalism. Paying attention to the chosen marketplace(s) provides the firm with a platform to build a sustainability model. Being proficient at adapting, transforming, and measuring enables companies to achieve a balance of the “triple bottom line: people, plant and profit” (McIntosh, et. al, 2017). The prior research has shown in abundance that sustainable business must include strategic communication, ethical business practices, and paying attention to the environment. The basic aspect paradigm shift is that this new model adds the application of creativity & innovation as well as critical thinking. Within the critical thinking quadrant, which is not evidenced in early sustainability models, there is an imperative of work to stay clear of emotions in how decisions are arrived at in regard to sustainability. Focus on the end game – mitigate the egocentrism, biases, and social psychology effectors. Moving along the critical thinking continuum, learning to apply the process to how the business model can be enhanced will undoubtedly provide evidence of a stronger set of sustainment outcomes and substantiates the consideration of this new model framework.

As the results of the one-on-one interviews concluded that companies should strongly consider the adoption or adaptation of this new sustainability model as it adds several dimensions not inherent to early models discussed in the literature. By keenly deconstructing the four quadrants, each firm can evaluate the details of each and then frame the applicability and appropriateness to its specific operating model. As we deduced and concluded from the interview data, there is not a one-size-fits-all. Each quadrant has to be assessed, and then the business needs to reflect on its specific stakeholder base, financial situation, “maturity evolution”, intellectual capacities, and current orientation with CSR. Thereafter, going “granular”, the leadership must choose to adopt the model as presented or make some alterations to ensure each quadrant can be institutionalized. In this way, the firm can optimize the depth and breadth – both influencing and contributing to ultimate success. As mentioned, “maturity evolution” refers to the business existence timeline. Should a start-up business choose to adopt the four-quadrant sustainability model, there may indeed be some gaps to fill, and this lies at the root of the adoption of this framework. For instance, financial acumen in these companies generally is fairly fluid – so the key here is to start off with a sound business plan and sufficient funding that will position the firm for success. Alternatively, if the firm has been in existence for over 10 years, for instance, adopting will undoubtedly take some work if the culture has been established. As we learned, leadership must set the tone when looking to transform a current business model into a “new” one. One key in the process evaluation is to determine the inputs and outputs of each quadrant.

Viability in the systemization of the four quadrants seemingly prepares the business for improved performance. Value from each quadrant contribution is ever-present though it may seem “moot” herein. Integration is essential to gain the most from the model presented. Business complexity seemingly will create both opportunities and challenges - the business strategy will provide for both. On balance, the firm needs to look for natural cohesiveness amongst the quadrants as well as seek to mitigate any conflicts that might arise. For example, a new product idea is being brought forth for evaluation. The R&D and sales teams are claiming a marketplace need. However, once the business case is developed and reviewed per financial metrics, the idea does not meet the overall strategy of the organization. The takeaway is to develop approaches that are both complementary and supportive of the overall sustainability model. Of course, there will be healthy discussions to hear the voice of all stakeholders. However, in the end, a decision taken is crucial in the sustainability journey of the organization.

An essential recognition for companies is to choose thoughtful approaches to overarching strategies that drive high-performance. Embedded in this recognition is the intonation where sustainability transcends “simply being an objective” and instead is institutionalized as a core purpose of the business. In support, Chouinard (2011) offers that the next stage of sustainability is for it to evolve to the nature of the business. When this materializes, the four quadrants of the new sustainability model are more apt to provide opportunities for success. The base principles of sustainability as provided herein are ever-present as companies strive to ensure all stakeholders are in the conversation, and the desired expectations of the business are realized – strong financials, creative and innovative practices, the use of critical thinking to drive sound decision making and corporate social responsibility that resonates with all in the organization’s ecosystem.

Going to new depths of thinking provides the business with a greater chance of seeking out all alternatives, driving higher performance levels of stakeholder value creation. A real pinnacle is to have the intellectual courage to challenge the status quo, seek out new and trust the final decision. Driving this decision must be in lockstep with financial acumen, especially in the case of for-profit business – it is imperative. Then critical thinking and financial acumen quadrant are inherently linked by sound business models. Similarly, adopting Corporate Social Responsibility is a driver for innovation, competitiveness, and, therefore, economic and financial performance.

Sustainability clearly is “resident” in all four of the quadrants of this model. Research has shown those organizations that embrace the inclusion of sustainability are positioned for higher performance outcomes. In the end, firms must choose paths to take and initiatives to advance the sustainable competitive advantages and perhaps, using sustainability as a competitive advantage that distinguishes in the marketplace. Sustainability needs to be systemic and systematic. Ultimately, the monetization (in a for-profit situation) of the sustainability initiatives must be definable, measurable, and generate new business, customer loyalty, “good for business”, socially and ethically respectful, and financially sound. Embracing sustainability is not an option in today’s consumer-driven marketplace. Whether one is in product or service offerings, firms comprehend how their business model is influenced by and affects those they serve. Many of the most admired companies are leading the way in terms of what to do, when to do it, why do it, and where to do it in terms of demonstrating examples of sustainability. There is a research data point that stresses that over 60% of senior executives suggest the need for a sustainability strategy as the sine qua non to compete. Moreover, over 70% of those organizations that have an average employee age of 32 years old recognize the future growth of their business, and employee engagement hinges on sustainability in everything they do.

Within sustainability resides the need to create a balance of initiatives. Having a sustainable model and responsible behavior [ethical business practices] creates value for the firm and society. Active engagement in social, environmental, and financial endeavors rightfully provides for better performance and sustainability. Contemporary business strategies, as was captured during the interviews and associated public policies, are closely aligned and value-based in those firms revered as best in class. In fact, if done effectively and efficiently, value can be unlocked and separately create a fulfillment of stakeholder needs. Some noted improvements discovered during this research and addressed gaps in prior literature are: 1) higher quality 2) customer delight 3) greater market share 4) operational excellence 5) financial gains & stability, and 6) distinctive competitiveness. Analyzing performance, new opportunities, and overall commitment to excellence as contributors to a sustainable business enterprise is paramount. In the end, businesses are sustainable, especially on a global scale, if they are: value creators, innovation leaders, and marketplace and culturally savvy, and have exceptional financial acumen. Importantly, all quadrants need to be on balance. In this perspective, the organization is acutely aware of the interconnections as well as the “tensions”. Being proficient at addressing and even leveraging the tensions can actually create significant gain in overall performance. In the end, a sustainable business model such as put forth herein requires

commitment, acute focus and attention, collaboration with all stakeholders, and a cultural mindset that embraces the four quadrants.

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