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Business as Unusual – Matching Purpose and Profit
Sustainable business models, matrix, frameworks, and canvas
–Applied Management analysis towards the state-of-the-art.

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Masters in Applied Management

Supervisor:
Professor Leandro F. Pereira, PhD,
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Dedication

To you, my dedicated students stimulating me for more knowledge.

To you, my generous Professors, sharing knowledge.

To you, my business colleagues, challenging me for impactful results.

To you, my study buddies, energy spreaders and lawful tutors.

To all the consultants, entrepreneurs, managers, and business leaders brave enough to endeavor with all your mind, heart and soul, the same way a business is designed with a purpose as a living force with its own dynamics and hopefully bringing positive impact to our world. You may not know me, but you are my mentors.

Acknowledgements

"Every single social and global issue of our day is a business opportunity in disguise."

Peter F. Drucker

Abstract

Engaging a business model with comprehensive consideration of people, planet, and prosperity will ultimately lead to increased overall success for all stakeholders involved. The sustainable business model concept embeds the value captured, developed, created, and delivered to the markets in a sustainable way, respecting the social, cultural, economic, and environmental landscapes. But profit and financial result may not be neglected and must be considered as one of the pillars of the triple-bottom-line. One of the most exciting processes of business strategy is the design of the business model as part of an innovative process envisioned to be sustainable across the value chain. Nevertheless, the search for the sustainability of new and innovative business models are not clear as a valid source of scientific measure to replicate it as a base of theoretical model. In fact, the popularity and progress of those sustainable models can be attributed to emotional bias related to social and environmental activism. This research explores throughout this literature review, the existing state of the art sustainable models as well as the best-in-class market applied models empirically tested and inviting us for a deeper research and assessment. This paper aims to fill this gap by providing a comprehensive systematic review of scholarly peer reviewed journals looking at the ambivalent roles of consultants in driving management innovation as well as all the involved stakeholders and purpose driven agents. The methodology adopted literature review to oversee the state-of-the-art of the research problem.

Keywords   Business Model, Framework, Matrix, Canvas, Sustainability, Purpose.
JEL Classification L31, M10, M12, M14, M51, O35.

Resumo:

Projetar um modelo de negócio com uma particular atenção ao triângulo "pessoas", "planeta" e "prosperidade" levará, em última análise, a um maior sucesso geral para todas as partes envolvidas. O conceito de modelo de negócio sustentável incorpora o valor capturado, desenvolvido, criado e entregue aos mercados de forma sustentável, respeitando os ambientes sociais, culturais, económicos e ambientais vigentes. Porém, o lucro e os resultados financeiros, não podem ser negligenciados e devem ser considerados como um dos pilares do triple-bottom-line. Um dos processos mais empolgantes da estratégia de negócio é o próprio desenho do modelo de negócio, como parte de um processo inovador, concebido para ser sustentável em toda a cadeia de valor. No entanto, a busca pela sustentabilidade de modelos de negócios novos e inovadores não é clara como fonte válida de medida científica para replicá-la como base de modelo teórico. De facto, a popularidade no desenvolvimento desses modelos sustentáveis podem ser atribuídos ao viés emocional relacionado ao activismo social e ambiental. Ao longo desta revisão de literatura, analisamos os modelos sustentáveis de última geração existentes, bem como os melhores modelos aplicados no mercado, testados empiricamente e convidando a um estudo e mais aprofundado e continuado no tempo. Este artigo visa preencher essa lacuna, fornecendo uma revisão sistemática abrangente de revistas académicas revistas por pares, analisando os papéis ambivalentes dos consultores na condução da inovação em gestão, bem como todas as partes interessadas envolvidas e agentes orientados por um propósito maior. A metodologia adotada foi a revisão de literatura para acompanhar o estado da arte do problema em pesquisa.

Palavras-Chave: Modelo de Negócio, Enquadramento, Matriz, Canvas, Sustentabilidade, Propósito.

Classificação JEL: L31, M10, M12, M14, M51, O35.

Table of Contents

List of Tables

List of Figures

Motivation and Context

Attending an Applied Management Master is the perfect reward for someone who believes in the scientific validation of the academic research supervised by peers, although believe in the market own pace and dynamics, that is feeding us with continuous innovation through the digital transition tools. As both University Lecturer and Business Consultant, I challenged myself to develop a dedicated roadmap towards the broad landscape of the existing business models, frameworks, matrix, and canvas, commonly used not only by management consultants but also by most business leaders and strategic planners. But the momentum has been challenging since the millennium turn, with the digital transition, electric mobility, and thankfully, the sustainable conscience adopted by citizens and by corporations that embedded the corporate citizenship filled with their values, purpose, and integrated governance models. It is exciting to see the Academy dedicating so much energy in research for the proper scientific framing for the most and moreover strategic tools that are pushing to merge a dedicated sustainable positioning activist, with the strategic consultant's market consensus. What an amazing way to dedicate the Applied Management Purpose of our Masters degree, in the pursuit for published literature, reviewed and scientifically validated, for a crossed theoretical validation.

1. **Introduction**

The business model concept is an abstract representation of the value flow and the interactions between value elements of an organizational unit (Lüdeke-Freund et al., 2018a). The essential value elements of organizations are concerned with proposition, creation, delivering, and capturing value (Baumgartner & Rauter, 2017). A simplified way of communicating the connection and function of these elements is vital in the success of any business (Munasinghe, 2016). For this purpose, the concept of a business model originated to facilitate the explanation of complex business ideas more efficiently (Lüdeke-Freund, 2015).

Through a business model, the business workflow is communicated to investors in detail within a short time frame (Lüdeke-Freund et al., 2020). In fact, the effective representation of planning, analysis, communication, and implementation of organizational complex units' performance are reported as one of the major reasons behind the popularity of business models (Heir, 2016). Nevertheless, business models, for achieving the sustainability goals of companies, have finally become under pressure to transform into a more sustainable economic system (Fet & Knudson, 2021). Thus, creating value for the triple bottom line, i.e., economic, society, and the environment, has been the goal of sustainable business models (Munasinghe, 2007).

Sustainable business models are more suitable to receive in the core of the business activities, the principles of sustainability and integrate in a natural and harmonious way the sustainable development goals without the enforcement that some businesses are conducting when are not designed to deliver their value proposition meeting the long-term sustainability goals (Shakeel et al., 2020). Integrating sustainable considerations, capture and create value through business activities, employing multi-stakeholder management philosophy (Fobbe & Hilletofth, 2021), innovating in order to reduce the harmful effects of the business activities on the society and on the environment are some of the goals that sustainable business strategist are seeking to design and implement in order to help companies to meet their perfect balance between all the stakeholders prosperity – from shareholders to community members in general (Williamsson et al., 2022). There is a research gap in the progress and evaluation of the performance of sustainable business models in each specific application domain (Lüdeke-Freund & Dembek, 2017a).

The spread and effectiveness of sustainable business models in business domains have not been identified (Cuc, 2019). Furthermore, the applicability, popularity, success, and future trends in various business domains have not yet been discussed. Business and social purpose

are now one and the same (Aldowaish et al., 2022). This is the new way to operate, lead, innovate, hire, collaborate, and profit (Pedersen et al., 2021). It's capitalism's moment: the opportunity for companies to address relevant social issues and benefit their business by deepening current commitments or creating a bold new vision and the innovative strategies to match (Shakeel et al., 2020). Creating a business that operates for society and with society demands long-term vision and a flexible framework to support it (Upward, 2013).

2. Research

2.1. What is the Research problem?

There is no visibility towards the scientific literature landscape, regarding published research validating the current usage of sustainable business models/matrixes/frameworks, by the strategic management arena and business consulting players.

2.2. What is the Research question?

Key Research Question: Is there any scientific validation regarding the existing panorama of sustainable business models being used recurrently in the market in a broad scale?

Secondary Research Question: Are these sustainable frameworks being applied as management tools defending the prosperity (profit) pilar of the triple bottom line sustainable

2.3. Relevance

Until the groundbreaking work of Alexander Osterwalder (2004), and its subsequently commercialization of business model designers did not have any tools to help them efficiently design high quality (reliable, consistent and effective) monetarily profitable business models, i.e. business models that explicitly use our best available knowledge to reliably increase the likelihood of profitable outcomes. That businesses need to systemically innovate their business models, and that tools can help business model designers prepare high quality business models efficiently, has been identified by several authors based on a range of empirical research. A sustainable business model framework (A Review of Sustainable Business Models: Past Accomplishments and Future Promises, 2020) could be valuable to managers and other organizational stakeholders (Salvioni & Gennari, 2020) seeking to avoid worsening or improving the Global Challenges in several contexts.

2.4. Methodology

The primary goal of this literature survey is to present the state of the art of sustainable business models in the individual application areas. According to Tranfield (2003), a systematic review needs to implement a transparent and rigorous scientific process susceptible to replication by other researchers. The research method used is based on a systematic review to do a comprehensive and unbiased search distinguished from a traditional review of the literature (Kitchenham & Charters, 2007).
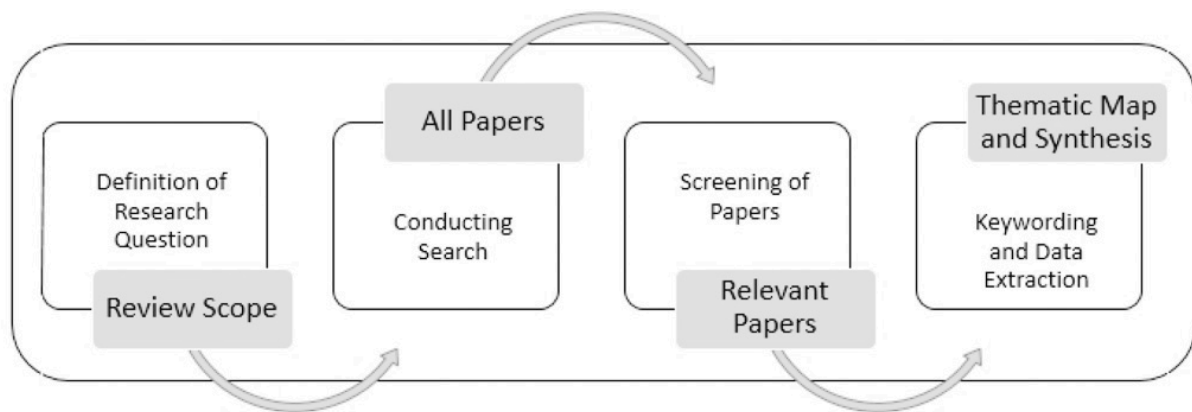
Figure 1. Applied research stage scheme

The process covered some phases of a systematic review, resulting in a thematic map with its respective synthesis. Each step and their outcomes are shown. Accordingly, the research methodology (I-Xiv I Lüdeke-Freund et al., 2021) has been developed to identify, classify, and review the notable peer-reviewed articles in the design and implementation of sustainable business models in top-level subject fields. Using the SagePub Journals, Elsevier Scopus, Research Gate, SpringerLink and Academia.edu for implementation of the search queries assures that any paper in the database would meet four criteria of the quality measure, i.e., source normalized impact per paper (SNIP), CiteScore, SCImago journal rank (SJR), and h-index.

Through the search query of "business model*" and "sustainab*" for the title, abstract, and keywords, the relevant literature is identified. The query of (TITLE-ABS-KEY ("business model*") AND TITLE-ABS-KEY (framework*)) would result in 5,011 document results. However, through auxiliary search keywords such as "purpose" and "profit" in all fields of the paper, we make sure that the most relevant papers are identified, and that the paper significantly contributes to the definition of both sustainable and pure profit business models and frameworks. Consequently, the alternative search query of (TITLE-ABS-KEY ("business model*") AND TITLE-ABS-KEY (framework*) AND ALL ("sustainable development")) would

result in 1,149 document results, which would form our initial database. Reading in detail the articles' relevancy decreased the numbers to 33 articles for final consideration.

In the first step, the search queries explore the the SagePub Journals, Elsevier Scopus, Research Gate, SpringerLink and Academia.edu databases. In the second step, the abstract and keywords of the identified articles are browsed to identify the relevant literature and exclude the irrelevant ones. In step three, the database of the relevant articles is created. In step four, the article is carefully read, and the category of the application is identified accordingly (Snyder, 2019). In this step, the expert-based knowledge and the initial preferences influence the number and the type of categories. In step five, we decide on generating a new category and export the article in a new table of application domain or pass the article to step six, where a category hosts an article in its table. Once a category is created for a new article, in step seven, we pass that article to that category. In step eight, we save the content of our database in various categories, update the content of the tables, and review the papers (Xiao & Watson, 2019). This workflow is repeated until sorting out all the papers (Alba & Dentchev, 2021). For the inclusion criteria, the Sustainable Business Model concept and satellite definitions, must be essential for the intervention and therefore explicitly mentions; Project failure/success/performance must be objective or relevant for the research problem solution or answer the research questions. The study was based on empirical data collection (i.e., qualitative, or quantitative outcome parameters reported scientifically for the state-of-the-art literature or observed conceptual papers or reports with strong theoretical focus and/or evidence of applied market performance, indexed to reputational market agents or institutions.

3. Literature Review - Capitalism's New Zeitgeist

At a time defined by political scandals, nuclear threats, and turbulence on Wall Street, business is society's unlikeliest hero (Hoekstra, 2019). A series of watershed statements, reports, and initiatives from some of the world's most well-known capitalists is heralding a new zeitgeist, during which businesses are expected to exist to benefit society – not just shareholders (Allais et al., 2017). We call this approach social purpose: a company's aspirational reason for being beyond profits, grounded in humanity. Social purpose is no longer nice-to-have, but must-have. It's long-term, embedded in operations, results-driven, and people-first. The market first connected business with social impact in the 1980s, linking Rockport with walking, Reebok with human rights, and Avon with breast cancer. All during a time when business was rooted in Milton Friedman's profit-above-all ethos (Kruggel et al., 2020). Over time, companies shifted their approach to include corporate citizenship, sustainability, and shared value (Biloslavo et

al., 2018). Companies saw the benefits of operationalizing these philosophies, as societal engagement began to penetrate product sourcing, operations, employee, and community welfare. During the last decade, those at the vanguard placed purpose firmly at the center of their organizations. Yet they were in the minority. Now, a growing chorus of voices is calling for companies to embed social purpose into their operating models (Wirtz et al., 2016). It's not a request. It's a demand to boost societal impact in lockstep with bottom line growth. Capitalism is changing dramatically (Schweickart, 2010).

3.1 Business Model Definition

In management literature, one of the first ways of referring to a business model was as the "theory of a business" (Drucker, 1955). Since, the term business model has often been reduced to a revenue model, or how a business generates profits (Sinkovics et al., 2021). The distinction between revenue model and business model comes from a larger understanding of the creation of value more broadly through an organization's action (Peric et al., 2017). Therefore, a business model includes the financial dimension but is not simply reduced to it (Joyce & Paquin, 2015). A conceptual tool that contains a set of elements and their relationships and allows expressing the business logic of a specific firm (Bashir et al., 2022). It is a description of the value a company offers to one or several segments of customers and of the architecture of the firm and its network of partners for creating, marketing, and delivering this value and relationship capital, to generate profitable and sustainable revenue streams" (Osterwalder, 2004).

Figure 2. Sustained Business Models, adapted from Bocken et al. (2014)

3.2 Value Definition and concept

The concept of value has been discussed and debated for centuries, but there is still little agreement about its meaning and how to measure it (Tundys, 2021). The difficulties involved in its definition stem from: subjectivity of value interpretation, i.e., the perspective from which value can be defined, such as the firm, supplier, buyer, customer, policy maker, and shareholder; variations between typologies of customers, in the sense that different services and products will determine different paths of value creation; variations within the same customers' segment, as service's and product's attributes change according to different geographical markets, cultures, and behaviours; and finally, the difference between tangible and intangible offerings (de Martino, 2021).

3.3 Momentum, a wake-up call

Growth is shifting, innovation is relentless, disruption is accelerating, expectations are high, and social tensions are rising (Gassmann et al., 2016). Making sense, and making use, of these dramatic forces of change will help you to make better strategic choices, shape markets to your advantage, and create a brighter future (Zott & Amit, 2013). If Covid-19 has taught us anything about how to surmount our socio-environmental challenges, it is that each one of us

– as individuals, companies, or governments – needs to take ownership of our future. Being a bystander is no longer an option (Ramboarisata, 2022). Yet, some believe that sustainability – that is, the wellbeing of our planet and its people – is important, but it's "someone else's problem" (Tang, 2017). In companies with a sustainability department, everyone points to that department as being responsible for everything sustainability-related (Kitsios et al., 2020). Why is it that something as important as sustainability is given short shrift by so many in the corporate sphere? Recent pandemic challenged and heightened our thinking about these issues – purpose, sustainability, ESG and CSR, inequality, climate crisis and much more (Jimenez et al., 2021).

3.4 Business Model Concepts and Artifacts

Sustainability is on the agenda of every nation, every organization, and many citizens today; it is a global movement that cannot be ignored (Schaltegger et al., 2016). If we do nothing, unsustainable global trends will impact businesses over the next 20 years, as well as governments and civil society organizations (Asemah et al., 2013). These trends range from climate change to ecosystem decline, from energy insecurity to water scarcity. They affect resource management, poverty, economic justice, food security, demographic change, population growth and more (Stubbs & Cocklin, 2008). Those who are confronted with sustainability challenges notice another global trend: Solutions cannot be found in isolation. Collaboration among different actors is not only paramount, but it is also the sole route to successfully addressing the challenges we face (Ye et al., 2020). The route to sustainable development is long and winding. We can only travel together. It is helpful to have a map to understand the geography, and it is even more helpful to have a compass (Tiemann et al., 2018). Large companies may adopt sustainability strategies as a result of public pressure, but they soon realize that the internal structures enabling them to learn faster in collaboration with their stakeholders also accelerate business opportunities (Freudenreich et al., 2020).
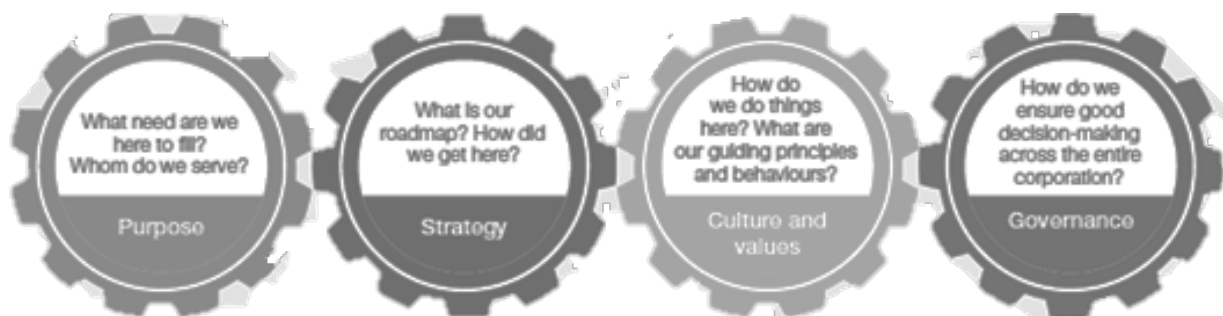
Figure 3. Business Model Concepts and Artifacts, adapted from Bauman (1999).

Governments increasingly realize that they cannot prevent connectivity and transparency and that staying in a structured dialogue with their citizens is a more peaceful and prosperous way to move forward (Hallstedt, 2017). Civil society organizations see their impact increase through collaboration with other sectors. Turning the challenges of complexity, interdependency, and urgency into opportunities requires more than passion, intuition, or excellent plans. The market players need to learn faster together, collaborate more efficiently, and enhance collective action for more sustainable human behaviour—on an everyday basis at the local, national, and global level (G. I. Broman & Robèrt, 2017). Human beings (business managers, leaders, academics, future entrepreneurs) (Schaltegger et al., 2016) need to negotiate the roadmap into the future. There is no other choice. Addressing sustainability challenges requires people in all sectors to work together in more fruitful and constructive ways (Nabavi et al., 2017). No single actor has the best solution for sustainability issues, but each may contribute a piece of the puzzle (Lüdeke-Freund & Dembek, 2017b).

Greenwashing and Socialwashing

Purpose can more effectively leverage their stakeholders and skills by uniting them around goals that are "bigger than themselves" and a company's greatest asset (Mendes & Ferreira Pereira, 2021). More companies are adopting the term "purpose" to describe their overall mission, and often tie the word to their sustainability agenda. Purpose certainly has become a buzzword; one sees it almost as often as catchphrases including "collaboration" and "innovation." Naturally, one could only ask, is "purpose" simply another fancy term that really is only another way to indulge in "greenwashing?" (Velte & Stawinoga, 2020) Not necessarily. Some may argue that purpose is not the same as sustainability or corporate social responsibility (CSR) - terms are often used interchangeably, and that may be confusing to some stakeholders, but in the end, if the results are a more responsible and conscious company, then the semantics do not really matter (Behringer & Szegedi, 2016).

The problem, however, is when a company says it is committed to "purpose," but its actions speak otherwise – just as in the case when a company boasts about being sustainable, responsible or is leading as a "corporate citizen". If deeds are not behind the words, then stakeholders, and of course, customers, will become disillusioned by the lack of authenticity. Indulging in "purpose-wash," could hurt their reputation and fray their relationships with key stakeholders and have a negative impact. Credibility, paired with transparency, is what any long-term mission focused on "purpose" needs for stakeholders to understand that the company is striving to do far more than simply launch another public relations campaign.

In the end, the rules for a company that has become committed to "purpose" are not different than what is needed for an organization to become more sustainable or responsible. At a first glance, a company's stated purpose may not appear to lend itself to any reliable measuring; but if that company sets goals that are part of this purpose-driven agenda – and is honest about the company's overall practice – then the company can certainly prove to stakeholders that it is succeeding on this front. Purpose also must be embedded throughout the organization, and the C-suite should lead by example. Finally, purpose and profit are hardly mutually exclusive. Just as more companies have realized that being sensitive about human rights in the supply chain or becoming more environmentally responsible does not have to come at the expense of the bottom line, purpose should really transcend profit. After all, purpose can help inspire employees to become more loyal to a company while it can also attract more partners and customers to the business (Pateli & Giaglis, 2004). The results can only be beneficial for that triple bottom line (G. I. Broman & Robèrt, 2017). For purpose to be truly enduring, it must be commercially relevant and contribute to long-term value creation (Geissdoerfer et al., 2018) .

Innovation, the digital transformation is changing our world

Artificial Intelligence, Robotics, 3D Printing, Drones, Big Data, Machine Learning, Internet of Things, Metaverse… while any technology without a viable business model can lead to a commercial dead end, digital technologies can drive the creation of value in bold new ways (Russ, 2021). Business model innovation is about fundamentally rethinking your business around a clear—though not always obvious - customer need, then realigning your key resources, processes, and profit formula with this new value proposition (Geissdoerfer et al., 2018). It's not easy approach and can take decision makers out of their comfort zones (Neves et al., 2021). But the results can be dramatic, providing a real competitive advantage (Jin et al., 2021). A company venturing into its white space without a clear framework for business model innovation is like a contractor trying to build a house with no blueprint (Bradley et al., 2020).

How do you know if your new CVP requires a venture into your white space? You need a new model when you are faced with fulfilling a new customer value proposition. Blueprinting the business model: Having identified an important job-to-be-done for a customer, you then need to create a blueprint of the business model that will satisfy it, as we've discussed (França et al., 2017). Most critically, you must keep the incubation effort free of interference from the core and the way it operates. Sustainability 3.0 involves challenging the business model and taking responsibility for a serious world or community problem that an organization is well positioned

to help solve. Organizations in this third phase broaden their focus from just serving customers (making quality products and services) to solving the serious challenges (social, economic and/or environmental) in the larger community (local or global). Seizing the white space begins with a simple four-box business model framework. But it leads to far-reaching implications for every organization that is navigating accelerating disruptive change (Minatogawa et al., 2022).

Millennials: Business must be accountable to society

More than 75 million-strong, Millennials continue to shape consumer and societal trends in a profound way. They are consumers, professionals, community members, and activists (Agle & Caldwell, 1999). Businesses of all sectors need Millennial talent, and one of the best ways to attract them is through a values-based culture that emphasizes the confluence of business and society (Kurucz et al., 2017). Solving social or environmental challenges is the second most important career goal to Millennials, following the ability to make a positive impact on their organization (Robèrt & Broman, 2017). Achieving financial security falls second to last – pledging success of a business should be measured in more than just financial terms, and that success relies on long-term sustainability rather than short-term profit maximization (Jones et al., 2017). Perhaps a surprising insight from a generation known for flicking from one trend to the next. Yet there is an "impact gap" between the potential and actual impact Millennials believe companies are driving and they want to be the ones to help close it (G. Broman et al., 2017).

Conscious Consumerism

Over the past 10 years there has been a steady increase and embrace of social consciousness slipping into consumer behavior and attitudes. Once limited to the domain of citizenry, where "good people" worked for non-profits or public institutions, today you can have impact simply by the choices you make when purchasing food, clothing, cars, bathroom tissue and even eyeglasses. It's part of the integration happening in society where people simultaneously wear their consumer and citizen hats, thanks to a rise in expectations of how companies need to behave. This growing expectation, combined with the leadership of purpose-led companies, is driving the movement towards a purpose economy where positive financial results are achieved because of how a company sources and manufactures its goods, behaves environmentally, contributes to community, and treats its employees. With the rise of any movement there tends to be an over-exaggeration and inflation of people's commitments. As norms change and the desire to fit in and look good increases, the "say/do" gap tends to be larger than one admits (Teece, 2010). This is true when it comes to conscious consumerism.

When consumers expect and demand that all their products are purpose-driven and simply want to pay fair value for it (not more or less) there will be a paradigm shift. And we will finally be able to lose the "conscious" in consumerism because it will become redundant.

Activism will transform purpose from buzzword to action. Consumers have long expected companies to do good for society. Today, they want to be active participants in a brand's do-good work: empowered to make the lives of others better as well as their own. Companies have shifted their approach from traditional CSR and cause marketing to a more engaged and demonstrative purpose (Malik, 2015). Yet, the more commonplace purpose becomes, the more innovative brands must be to stand out. This call will come not just from consumers, but shareholders who realize the financial return that deep purpose integration can afford. In an age where almost everything can be politicized, companies on the leading edge will have to take the activist approach to solving those social, environmental, and ethical issues. Those that succeed will do so with a long-term, integrated approach- moving purpose from nice-to-have to critical for success.

Good by Default: good for business and the world

The great news about switching from "choose good" to "good by default" is that it's very good for business in several ways. First, this is something companies already do but mostly for their own profit and convenience: think electronic calling options that make using the electronic system easier than getting to a human being (Hall et al., 2022). Customers mostly resent this practice because it mostly benefits the business. Sustainability by default will be more welcomed by customers because the focus is not on the company. Educating the customer is the key to moving towards good by default. Imagine the cumulative impact of making good the default option in every business: How much energy would we save? How much CO_2 would be reduced? How many consumers might become even more committed to responsible brands? The same can be said of employees who, in increasingly large numbers, say they want to work for conscientious companies. Not only can we educate our team members on why we are moving towards good by default, but we can also involve them in coming up with creative ways to make good the default option, thus making them feel their work is more purposeful.

Educated and committed team members are also critical if customers are going to accept the new good by default in a positive way. How can we make choosing sustainability the default option? Most stakeholders want to do good and the more we can make this the path of least resistance, the more we can accelerate this movement (Slabbert, 2015). One way to start is to get team members to start identifying ways to make sustainability the default option. Have a

company-wide contest to identify the top five 'good by default' efforts that will bring the most significant results for your sustainability agenda (Gherardi & Laasch, 2021).

Sustainable business is the cash cow of the future

The business case for adopting sustainability goals into a company's strategy is still under debate (Galpin & Hebard, 2018). It faces resistance as organizations find it more aspirational than practical, and struggle to put a dollar value on return on investment (van den Bergh, 2022). The world's current economic model is flawed because it fails the Brundtland test. In other words, the economic and social gains over the last 30 years have compromised the ability of future generations to meet their own needs (Remeňová et al., 2020). This is because current growth drivers, such as the use of fossil fuels and rapid urbanization, are no longer sustainable (Kabalska, 2021).
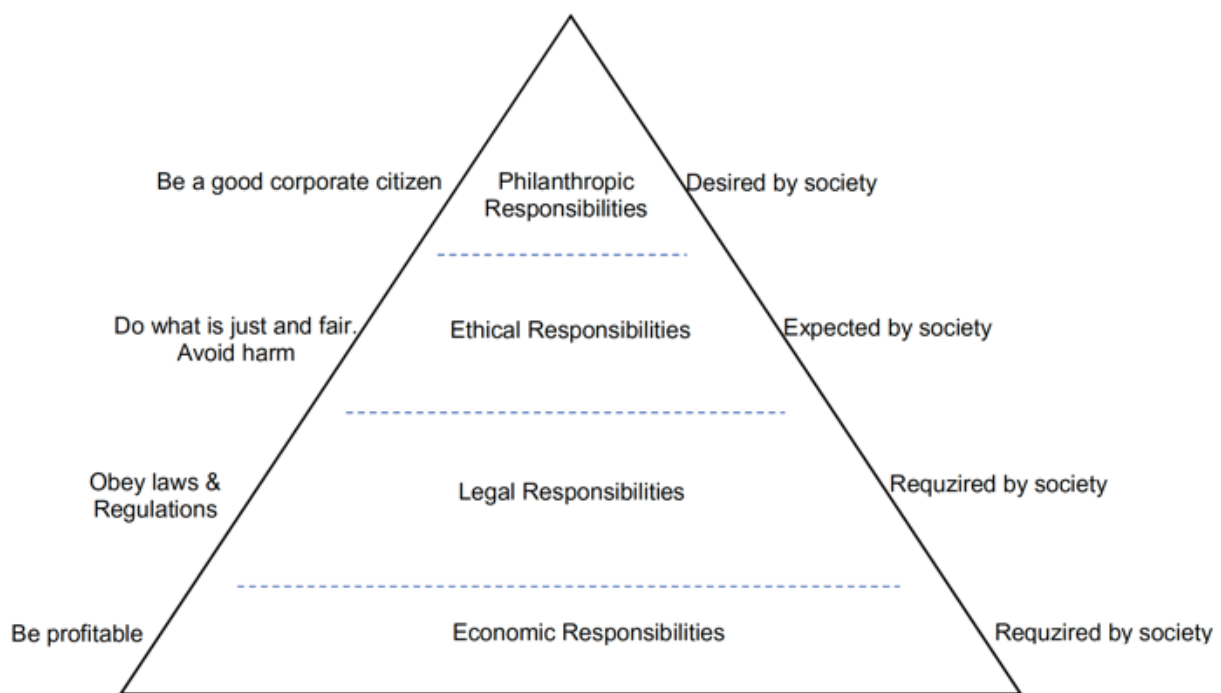
Figure 4. Carrol CSR Pyramid, adapted from Carroll (2016)

Sustainability will lead disruption over the next 15 years and converge with digital technologies, a route inevitable for businesses looking tap long-term opportunities (Yang et al., 2017). A wave of more than 30 new businesses with market valuations over $1 billion that are capitalizing on sustainable opportunities by adopting five new business models: sharing, circular, lean service, big data, and social enterprise (O'Connor, 2013).

In today's volatile world, faster results, short-term gains, and easy liquidity drive business decisions (Bansal & DesJardine, 2014). The increasing destructive impact this is having on the environment and social equality is not sustainable, nor is the rising cost of inaction (Büchs, 2021). Capital investment is required to modify the profit-led business path to include sustainability (Doorasamy & Baldavaloo, 2016).

Chief Purpose Officer / Chief Sustainability Officer

Research on CSOs is currently limited. While there are a few practitioner survey studies examining their backgrounds and their roles, the samples in these studies tend to vary greatly. Nevertheless, a few patterns emerge that are worth our consideration as they are relevant to our understanding of a CSO's role and how they lead change (Vig, 2022). We note that below we refer to CSOs as all people with primary responsibility for sustainability in an organization even if their title is not CSO but a vice president or a director. To appease employees, customers, and shareholders alike, companies are spending time and money grappling with huge social problems like systemic racism, income inequality and climate change (Ali, 2021). What's happening: More and more firms are dedicating entire departments to tackle societal issues and even hiring a purpose-focused executive — chief purpose officer — to lead the efforts (Bamber & Borchers, 2020). The importance of it: In the past, firms generally just had to focus on their bottom lines. Now every political, social, and environmental challenge is becoming a corporate concern as well (Andruk & Altinay, 2022). Over the past decade, leaders in business, education, and the social sector have become more interested in the development of purpose (Tiemann et al., 2018). In sum, the literature reveals inconsistencies in the role of CSOs. Titles and responsibilities of those who are primarily responsible for sustainability vary considerably across companies. However, a few patterns did emerge. Most CSOs are assigned to this role while being with the company already and have limited backgrounds in sustainability before their appointments to this position. Almost all the CSOs have responsibility for sustainability strategy, however their additional responsibilities vary.

Despite this increased focus on purpose, our organizations are sorely lacking leaders who are aware of and deeply connected to the purpose behind their work. A mission is the what you're trying to accomplish, and a purpose is the why. Clearly the why and the what are two different things. Bill Damon, the director of the Stanford Center on Adolescence and author of Path to Purpose defines purpose as "a long-term, forward-looking intention to accomplish aims that are both meaningful to the self and of consequence to the world beyond the self." Purposeful leaders act in ways that are personally meaningful and socially beneficial.

As Simon Sinek notes in his bestselling book Start with Why, most people know what an organization does, but few know why they do it. In other words, most purpose-driven leaders can articulate their mission–but many mission-driven leaders cannot articulate their purpose. As a result, our culture is inundated by leaders who do not approach work from a place of purpose, and this can be problematic. Leaders not connected to the reasons behind what they're trying to accomplish are more likely to get distracted by novel trends, to give up when the going gets tough, to be viewed as opportunistic by customers and employees, and to avoid taking risks that can lead to innovation.

Competitive Advantage vs. Sustainable Advantage

Sustainability is the best driver of competitive advantage, business innovation, profitable growth, and a better world (Foss & Saebi, 2017). In fact, sustainability is no longer a nice-to-have and became a must-have in any business proposition and became a competitive advantage not only for people that find in sustainable behaviour a new priority and a new mindset to live, work, engage and consume (Breuer et al., 2018). Rethinking the fundamental role in the market positioning, doing the right thing, solving consumer needs, business will grow organically and in a responsible way adapting their propositions towards an increasing demand for a broader sustainable advantage driven by innovation and purpose – not compliance. That is the current true differentiation that inspires people. More than creating sales pipeline, is more about building brands; more than converting people into costumers is more about enabling them to do more for their worlds. People Planet Profit is about how these agendas are connected and empowered. How doing more for people's own world and for the planet can do more for the company's profit as well. Sustainability is the biggest innovation catalyst, enlightening innovation throughout new connections, and more enduring growth (Afeltra et al., 2021). Many papers have been published about the reduce-reuse-recycle theme; however, this goes beyond the add on plug and play mode; it is a custom-made design at the core of the business mode.

People Planet Profit - Triple Bottom Line

How to embrace sustainability for smarter innovation and business growth? Sustainability is the best opportunity for business to drive smarter innovation and profitable growth addressing social and environmental challenges through customers and brands in a way that has more impact than politicians or environmentalists ever could. It introduces a more inspired, more balanced approach to business (Senxian & Jutras, 2009). There are many published papers about sustainability – mostly around the worthy themes of "reduce, recycle, reuse" -, however,

this goes beyond those initial phases to "rethink" business. It is positive not negative, about opportunities not problems, driven by creativity not compliance, a whole business challenge, not left to a few people. It is about connecting social, environment, and economic challenges, to achieve a new balance, that is more different from competitors and inspiring your people. And it's about building brands in way that builds capacity rather than just making sales, enabling people to do more for themselves and their worlds, rather than just buy your product or service (López-Nicolás et al., 2021). How doing more for the Planet can create more for People and more for Profit. Innovation is about making new connections, and that is what this book is about, and why sustainability is the biggest catalyst, for more enlightened innovation, and more enduring growth (Jin et al., 2021).

In 1994, author and entrepreneur, Elkington (2018) built upon the concept of the triple bottom line (TBL) (25 Years Ago I Coined the Phrase "Triple Bottom Line." Here's Why It's Time to Rethink It in hopes to transform the current financial accounting-focused business system to take on a more comprehensive approach in measuring impact and success. Historically, businesses operated in service solely to their financial bottom line (Misra, 2019). However, as a result of the triple bottom line theory and application, some businesses began to realize the connection among environmental health, social well-being and the organization's financial success and resilience. Today, organizations know success is not just reflected in their profit and loss statements. Alternatively, in order to get a solid and well anchored angle of these organizations' operations, and their relationships with the stakeholders, it is essential to keep track of all accountable costs and other measures of resource allocation dedicated to go beyond compliance while doing business in a conscious way.
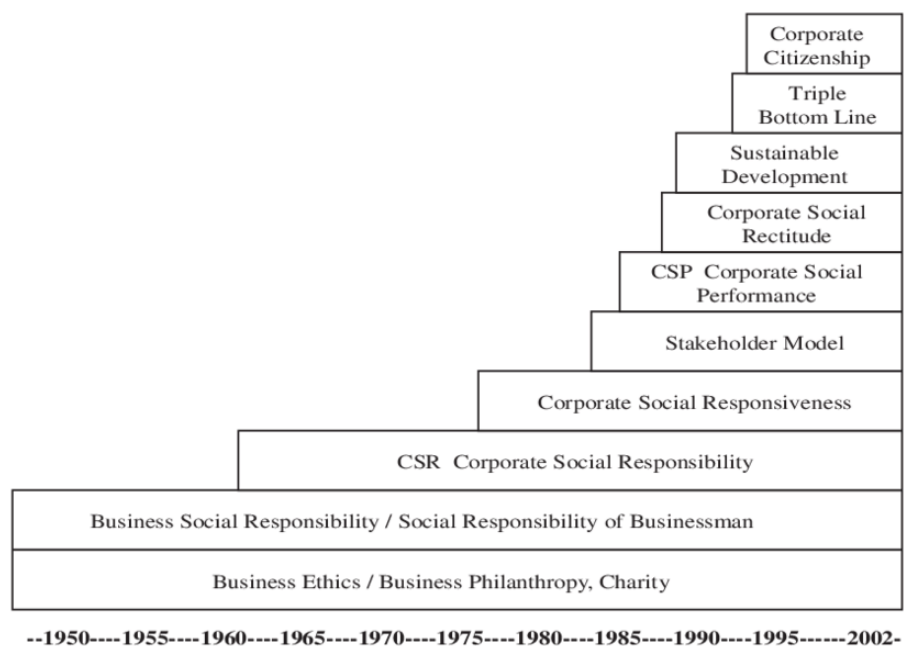
Figure 5. Evolution of the CSR Concept (Mohan, 2003)

Certified B Corporations help the concept of the triple bottom line, as John Elkington designed it, come to life. B Corporations are a relatively new type of business, legally required to consider impacts on all stakeholders including employees, customers, suppliers, community, and environment (Wasieleski & Weber, 2017). Their mission is to become a community of leaders who drive a global movement of people using business as a force for good (Jovane et al., 2017). Triple bottom line theory expands business success metrics to include contributions to environmental health, social well-being, and a just economy. These bottom-line categories are often referred to as the three "P's": people, planet, and prosperity. While there are three categories that make up triple bottom line theory, it is important to remember each category is not siloed.

Through a systems theory lens, people, planet, and prosperity are all interconnected. Triple bottom line theory is systemic in nature through its view of people, planet, and prosperity. With this connectivity in mind, the United Nations (U.N.) created Sustainable Development Goals (SDGs) that ensure all human beings can enjoy prosperous and fulfilling lives and that economic, social, and technological progress occurs in harmony with nature. Many of the U.N. SDGs aim to improve a wide range of areas related to environment, people, and economic opportunities. One of the many prosperity-focused goals aims to provide decent work (safe working conditions, living wages, compassionate leadership) and economic growth for those in specific communities. So, what will it take to achieve this symbiosis between people, planet, and profit – also referred to as the triple bottom line – in contrast to the single bottom line of profit alone?

Shareholder Value vs Stakeholder Value

"Every business creates, and sometimes destroys, value for customers, suppliers, employees, communities, and financiers. The idea that business is about maximizing profits for shareholders is outdated and doesn't work very well, as the recent global financial crisis has taught us. The 21st Century is one of "Managing for Stakeholders (Khan & Majava, 2021)." The task of executives is to create as much value as possible for stakeholders without resorting to trade-offs. The broadband that embraces the Stakeholder theory, has delivered different and interesting formulations for the concept, though, in each of them, stakeholders stand for an increased corporate responsibility than a common shareholder. Those alternative visions of primary goas and responsibilities towards shareholders or broader community members surprisingly keep introducing contrasting views on what to deliver first: profit or purpose.
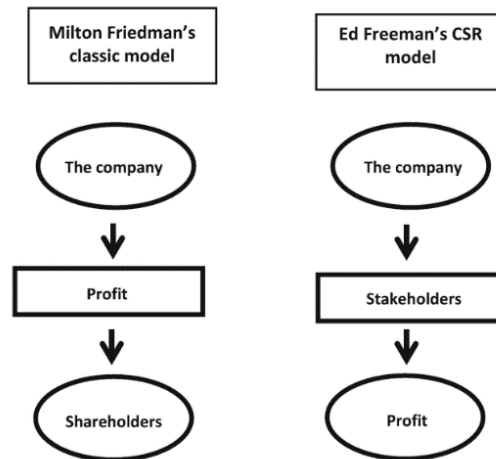
Figure 6. Shareholders vs. Stakeholders, adapted from Ernst, R., and Haar, J. (2022).

A wide and commonly published definition of stakeholder is any group or individual impacting or impacted by an organization. It is in fact a quite broad conception that in theory could include (in corporate terms of an organization) employers, customers, suppliers, stockholders, involving communities, media agents, financial institutions, legal and governmental offices and if we narrow it to the impact zone of the business activity, sector and geography would be more accurate (Souza et al., 2015). Either case, the common good for multiple beneficiaries (stakeholders) conquer greater importance regarding the corporate conscience and market citizenship than the single stockholder interest of profit seeking. Strategists, managers, decision makers that are seeking to increase their firm's potential and maximize the business results will take broader stakeholder interest into account rather than just shareholders interest, to work towards a more sustainable result timeline.

According to some research, promoting analysis on how the corporation fits into its larger environment, impacts the core players of its activity on the current operations, might provide an analytical perspective of how broad the activity of the company can go beyond a simple business transaction and be part or even shape a whole community. There is an adage in crisis management that goes something like this: You don't get to decide whether your company is in a crisis, your stakeholders do. That means, regardless of how much control you might have over a situation, what your constituents think - and how they might act based on those assumptions -- likely trumps your confidence. As a starting point, modern sustainability practice lacks the voices of these two critical audiences, and stakeholder theory – a mainstay communications strategy in managing day-to-day business growth, markets, and overall stability – is broad enough, and creative enough, to include them. The implications for both strategy and sustainability become much clearer when key stakeholders, like the planet that creates our wealth and the future generations with less and less a share of it, are at the table.

Brand Purpose

A new way to measure and evaluate purpose - Achieve business outcomes through a human-cantered approach called "movement thinking - reframes your company or organizational purpose in a way that people can understand and want to participate in." This approach connects people emotionally to a common cause and lead to action. Any model begins with a grievance that needs to be made right - why. The next steps are distinguishing what needs to change in the future and what stance will be taken to overcome the adversary. From there, a company may design marketing activities that activate the organization. This purpose-driven action is expected to inspire employees and customers alike. As time has evolved, marketing experts have shifted away from the idea that brands ought not take a side in social and political issues. Yes, brands can have a purpose. There is a growing consumer demand that companies play a bigger role in society. Companies are increasingly seen as citizens just like everyone else who have a responsibility in society and are expected to weigh in on issues important to their employees and consumers. Increasingly, it is considered a cop out for companies to have no point of view on these issues.

The purpose brands and consumers have come to know is an emotive, consumer-forward, guiding "north star" for a company. Driven by a tense political climate, divided country, and shifting consumer expectations, purpose might be about activism in the future. Transparency and authenticity will set apart the "shouters" from the "doers," the latter of which will discover and develop purpose within the company before activating stakeholders as voices of their movement. Purpose provides the framework for movement, laying the foundation from which all decisions can originate (Nerurkar, 2017).

Agnostic Business Models

During the Industrial Revolution, and for some time after it, the focus of many businesses was growth and development. Rapid expansion took place without regard to long-term stability, fair practices, or sustainability. Being the biggest and best was most important; the rest was in the details. Lately, there's been a cultural shift, especially in the business world. The model of growing fast and wiping out whatever stands in the way is becoming dated. Today's focus? Sustainability. With the rise of digital technology, social networking, telecommuting and other practices, connections can form regardless of locations (Trapp & Kanbach, 2021). This means that business practices come to the forefront and that sustainability becomes more important than it was in the past.

The rise in social technology has a direct impact on sustainable business models. While other, more balanced business models are growing in popularity, many still retain a certain level of the "top-down" style (Nosratabadi et al., 2019). When an idea comes from leaders at the top, it requires fewer checks and balances, has fewer channels to travel through and is more likely to take effect. When leaders become more enlightened and more focused on sustainability, change is more likely to happen. Today, more businesses are looking for ways to use their influence to start conversations and actions relating to value, purpose and class – all important aspects of sustainability. When management and top leaders at big companies begin to look at the bigger picture, change is more likely to take effect. This starts with enlightenment and a focus on change. Society and the markets change in thought and business practices creating a direct path toward sustainability (Brehmer et al., 2018). Use what you need, when you need it, then allow someone else to do the same. This trend thrives because of the increase in digital technology and connectivity and is an important driver in the movement toward sustainable business models (Slávik & Bednár, 2014).

Sustainable Business Models

The idea of business model innovation, that a company could launch a new business model never conceived of before or transform an existing business model (N. M. P. Bocken et al., 2014), has long captivated business leaders. Leading academics focused on the topic, like Clayton Christensen, Michael Porter and the late C.K. Prahalad, have discussed the merits of disruption, the value to be created and the fortune to be gained by shifting business models (Peralta, 2018). Sustainable innovation is about meeting human needs within resource limits (Lüdeke-Freund et al., 2018b). We recognise that many existing business models are predicated on the assumption that natural and social capital are in virtually limitless supply, and that mispriced resources and other market distortions make some models more competitive than they would otherwise be (Comin et al., 2020).

The Community Canvas

Communities have been around for as long as humanity exists, but in today's global world, where many feel isolated, lonely, and divided, strong communities are more needed, and can be more powerful, than ever. Allowing like-minded people to come together and interact can help us tackle big challenges, bridge differences, and unleash creativity. So how do you "build a community"? An excellent resource is the Community Canvas. The canvas has three sections – identity (blue), experience (red), structure (green) – which are divided into 17 themes. For each of the 17 themes, there is a set of questions that will help find the right

answers for your own community, plus worksheets to make the questions actionable (Bashir & Farooq, 2021).

The Purpose Wheel by IDEO

Inspired by Maslow's hierarchy of needs and what motivates human satisfaction, IDEO created a purpose framework called the Purpose Wheel. The development of a sense of purpose starts by imagining various ways an organisation might have impact on the world. The Purpose Wheel drives conversations about future goals, and ultimately create a foundation that the organisation's leadership can align on before sitting down to write out the statement that answers "the why." The centre of the wheel proposes five ways a company or organisation might have an impact on the world. Each slice answers the "Why do we exist beyond profit?" question in a different way. We exist to Enable Potential … Creating impact by inspiring greater possibilities. (Tesla, Nike); We exist to Reduce Friction … Creating impact by simplifying and eliminating barriers. (Google, Spotify); We exist to Foster Prosperity … Creating impact by supporting the success of others. (Pampers, Warby Parker); We exist to Encourage Exploration … Creating impact by championing discovery. (Airbnb, Adobe); We exist to Kindle Happiness … Creating impact by inciting joy. (Dove, Zappos); The outer wheel is there to push your imagination and force you to consider how your company might make an impact. With it, you continue to engineer your purpose statement: We exist to (inner wheel) through (outer wheel) to impact society for the better.

Circular Strategies

The scale of what we're designing has shifted from products to companies, to economic systems (Baumgartner & Rauter, 2017). New tools such as artificial intelligence, the internet of things, and biomimicry mean our design ambitions are limited only by our imagination. Meanwhile, creativity has never been more important. The global economy is stuttering, and disruptive technologies challenge established business models (Guldmann et al., 2019). Are there different or better ways to meet user needs by applying circular strategies?

Purpose-Driven Leadership

Leaders of some of the world's largest businesses are taking steps to redefine capitalism. They are driven to this change by employees, customers and investors who expect them to contribute positively to society. To be fit for the future, they recognize that they must align

corporate purpose and profit. Purpose is about 'the ambition to create value by contributing to the welfare of society (Ranjan & Paswan, 2018).

The New Business Logic

As expectations for business shift beyond the bottom line, CEOs at the forefront of this new movement are beginning to take a more holistic view of their role in the world. Becoming systems thinkers means avoiding practices with negative collateral effects and instead of aiming to generate positive effects on both their organizations and the world by developing systems value that's anchored in corporate purpose.

Partnerships for Collective Impact

In a world facing interrelated challenges, organizations are looking to new types of long-term, purpose-aligned partnerships. This helps them generate innovation on a large scale. In this section, we outline some of the ways businesses are successfully leveraging these new partnerships (Kurucz et al., 2017).

Profit and Purpose

We take an in-depth look at the remarkable work that 30 of the world's top leaders are doing to integrate profit and purpose at scale within their organizations. Specifically, we identify and analyse the steps they are taking to equip employees for a future of engagement through purpose (Nastanski & Baglione, 2014).

Organizational Agility

We focus on the evolution of organizational design and discover how pioneering leaders structure their organization to drive the transition towards purpose-driven growth (Dhanda & Shrotryia, 2021). We also share insights on how these agile structures are helping to unleash employee potential and empower the innovation needed to deliver on systems value propositions (Baldassarre et al., 2017).

Compendium of Innovation Methods by Nesta

The next generation of innovators will have a vast new range of opportunities compared to the last. The digital revolution transformed how innovation happens. It became more open and collaborative, spurring a plethora of new business models and services across industries –

today epitomised by the 'platform' innovation at the heart of companies like Facebook and Apple. Now, the advent of the big data era and the mainstream exploitation of artificial intelligence is recasting innovation processes again, with blockchain and driverless car testbeds just a hint of what's to come.

One Hour Business Plan

Sometimes compiling a business plan can seem like a chore. It mustn't be viewed that way. It is not only necessary (if only for the bank) but should also be useful. This title reviews the process. It concentrates on the practical aspects and on showing how a plan can be assembled – in a prompt and hassle-free way – that is of real use in directing the operation from year to year and indeed day by day. It also emphasises the creative aspect of planning to make change, innovate and combat ever changing market and economic conditions.

 "The Invincible Company" by Osterwalder, A.

Business Model Canvas changed the way the world creates and plans new business models. It has been used by corporations and start-ups and consultants around the world and is taught in hundreds of universities (Gumulya, 2019). After years of researching how the world's best companies develop, test, and scale new business models, the authors have produced their definitive work. New tools–such as the Business Model Portfolio Map, Innovation Metrics, Innovation Strategy Framework, and the Culture Map–enable readers to understand how to design invincible companies.

Purpose Tools, Frameworks, Canvas, Matrix, Models

 SDG Action Manager - The 17 Sustainable Development Goals are a unique opportunity for all sectors to rally around a common global agenda to end poverty, protect the planet, and ensure that all stakeholders enjoy a shared and durable prosperity. Today, we are not on track to achieve these goals by the 2030 deadline. Business must play an increasingly impactful role and deliver on these important commitments. Developed by B Lab and the United Nations Global Compact, the SDG Action Manager is a dynamic self-assessment tool that helps all businesses take action for the UN's Sustainable Development Goals (SDGs).

 B Impact Assessment - Business needs comprehensive, credible, comparable impact standards to support economic systems change. Used by more than 150,000 businesses, the B Impact Assessment is a digital tool that can help measure, manage, and improve positive

impact performance for environment, communities, customers, suppliers, employees, and shareholders; receiving a minimum verified score of 80 points on the assessment is also the first step towards B Corp Certification.

The Common Good Matrix is a model for the organizational development and evaluation of entrepreneurial as well as charitable activities. It assesses and scores the contribution to the common good. The values shown in the columns are those which promote successful relationships and a good life. The rows reflect the five stakeholder groups which an organization has most contact with. In the intersections between the values and the stakeholder groups, 20 common good themes describe and evaluate an organization's contribution to the common good.

The Net Positive Business Model Canvas - the purpose of this tool is to provide a starting point for entrepreneurs, business leaders, coaches, consultants, start-ups, incumbents, and anyone else who finds it useful, a series of templates that will act as a catalyst in supporting you to design the holistic, circular and regenerative business models we desperately need (Lefebvre & Lefebvre, 2012). This canvas builds on the work of Osterwalder and Pigneur, who published the original business model canvas (BMC). Although used extensively, it fails to account for the social and environmental impacts of a business model. Recognizing this, Joyce and Paquin (2015) developed the Triple Layer Business Model Canvas (TLBMC) which does incorporate the social and environmental impacts of a business model. Based on the work of Joyce and Paquin extensively throughout, while adding in a fourth layer and re-framing it as the Net Positive Business Model Canvas in attempt to shift the mindset from playing not to lose ("we're doing our bit") towards playing to win (regenerative business).

The eight principles of Social Value - Social Value is the value that stakeholders experience through changes in their lives. Some, but not all this value is captured in market prices. The Principles of Social Value provide the basic building blocks for anyone who wants to make decisions that take this wider definition of value into account, to increase equality, improve wellbeing and increase environmental sustainability. They are generally accepted social accounting principles.

Impact Scan - The Quest Impact Scan gives you an all-around picture of the current state of sustainability in your company and a reference point to help you become a sustainable and future-proof business with a positive impact on people and planet. This tool helps you to measure negative and positive impacts across all levels of your organization. It enables you

to gain insight into what you are doing well and where you need to improve. These insights can be leveraged to increase sustainability with quick wins, short-term and long-term goals.

Inclusive Persona - This persona template is a little different from others you might find. Not including a picture, age, name, or gender is a deliberate choice to make persona's more inclusive. By oversimplifying the complexity of a group of individuals, most persona templates create stereotypes instead of useful customer archetypes. Better understanding your customers and their values will give you insights into improving your products or services to elevate their experience.

Find your Why - We all know what it is we do: what products we sell, what services we offer, or what jobs we do. Most of us also know how we do these things: our processes or actions, and how these are different compared to competitors or other people. But do you know why your company exists? Whether you are an aspiring entrepreneur trying to find more fulfillment, or a company wanting to become more purpose-driven, finding your 'why' is the best place to start (Mulders & van den Broek, 2012). Once you know what your real purpose is, your next moves will become clearer, and communicating your impact will be easier than ever.

Inner Development Goals - The IDG framework of skills and qualities relate to what is needed to successfully work with complex societal issues, in particular those identified in UN's Agenda 2030 and the 17 Sustainable Development Goals. Some similar frameworks have a broader scope, such as skills and qualities that are important for general well-being or for empowering individuals to lead satisfying lives.

Actionable Impact Management Framework - designed to assist in defining an internal organizational framework. This is executed by establishing an enduring impact measurement process which is primarily data and outcome oriented. AIM's objective is to outline a roadmap for your organization to follow in the hopes to reaching a point where you are able to more accurately and effectively communicate your impact to multiple stakeholders. Impact Management refers to an organization's ability to define an impact framework that is practical and enduring and translate insights through effective communication on impact

Awesome Anthropocene Goals – The first attempt to say what's next after the 2030 (2050) Sustainable Development Goals are finally met. They are beautiful, rousing, and hopeful by design. This is our first edition of these goals, published in March 2022. Following your feedback, we will edit, build, and grow our thinking.

Doughnut Economics - Humanity's 21st century challenge is to meet the needs of all within the means of the planet. In other words, to ensure that no one falls short on life's essentials (from food and housing to healthcare and political voice), while ensuring that collectively we do not overshoot our pressure on Earth's life-supporting systems, on which we fundamentally depend – such as a stable climate, fertile soils, and a protective ozone layer. The Doughnut of social and planetary boundaries is a playfully serious approach to framing that challenge, and it acts as a compass for human progress this century.

Sustainability Impact Canvas - To develop sustainable products and business models, it is essential to be aware of the various ways (positive and negative) the associated business activities impact the environment and the society, in addition to their impact on profitability.

Sustainable Business Model Canvas - an extended version of the BMC, which retains its advantages and in addition enables the user to maximize the sustainability impact of the product or business concerned. Few methods for business innovation have found such widespread adaptation as the Business Model Canvas (BMC). It is now a tool not only used in startups, but also has become increasingly popular in the corporate world. A major advantage of the BMC is that it forces users to think of the most relevant aspects of a business model and provides a simple framework and common language for business model innovation. Nevertheless, the classic Business Model Canvas misses' aspects that are crucial for sustainable product and business model innovation, related to e.g., the end-of-life, subsidization, and negative externalities.

Digital Product Ethics Canvas - A simple tool to help Product Managers, UX Designers or Information Architects to identify the risk of digital products to individuals and society. The Canvas helps raise awareness to these risks with the senior management, allows Canvas-users to apply measures to limit harm and serves as a first step to a risk and impact assessment of digital products.

Sustainability SWOT Analysis (sSWOT) - Helps companies assess environmental risks and to drive action on environmental challenges. It helps individuals to engage and motivate colleagues. The sSWOT is useful to work in a collaborative way between internal departments, engaging team members, building bridges with suppliers, finding common values among the company and its customers (in fact with all the other stakeholders) building value across different periods of time, promoting empathy and brand loyalty.

Sustainability Balanced Scorecard - Provides executives with a comprehensive framework that translates a company's strategic objectives into a coherent set of performance measures. Much more than a measurement exercise, the balanced scorecard is a management system that can motivate breakthrough improvements in such critical areas as product, process, customer, and market development.

Regenerative Organization - We actively support an organizational design that intentionally develops team members as active decision-makers, co-creators, and collaborators. Organizational well-being is impossible without an ecosystem of committed team members, engaged partners and a thriving community. Our iterative and evolutionary approach is informed by a living systems design to address organizational roles and responsibilities, systems, and processes as well as resource allocation and investment. We are actively involved in designing, creating, and managing organizations who desire a more holistic and regenerative approach.

UNSDG – Global Compact - No matter how large or small, and regardless of their industry, all companies can contribute to the SDGs. While the scale and scope of the global goals is unprecedented, the fundamental ways that business can contribute remain unchanged. The UN Global Compact asks companies to first do business responsibly and then pursue opportunities to solve societal challenges through business innovation and collaboration. Through our *Making Global Goals Local Business* campaign, we are spreading the word that companies that do business responsibly and find opportunities to innovate around sustainability will be the business leaders of tomorrow.

SDG Compass - provides guidance for companies on how they can align their strategies as well as measure and manage their contribution to the realization of the SDGs. The SDG Compass explains how the SDGs affect your business – offering you the tools and knowledge to put sustainability at the heart of your strategy business. Developed by GRI, the UN Global Compact and the World Business Council for Sustainable Development (WBCSD), the SDG Compass incorporates feedback received through three consultation periods from companies, government agencies, academic institutions, and civil society organizations worldwide.

PATRI Framework - At its highest level, the Framework consists of a corresponding set of five key questions that will help you scale successfully Is your goal clear and well defined? Is your design applicable at scale? Is your model systematized and transferable? Is your organization ready to scale? Is your implementation planning robust? These questions can be

applied to any scaling context. Even if you choose not to explore the detailed decision trees, simply ensuring that you have these five pieces reasonably well covered should be enough to improve your likelihood of scaling successfully.

The SDGSs and Inclusive Business Maturity Toolkit - Blending value and values for social impact through the SDGS. This toolkit was designed as a practical reference for business leaders as they seek to best position their companies for future success in the context of the SDGs (Tarhan et al., 2016). With considerations tailored to each company's level of experience with inclusive business, the content is broadly applicable across the private sector. It also offers implications for actors seeking to design a more inclusive global ecosystem. Governments and social sector organizations can use this content to help support business leaders in developing inclusive businesses. As a new era of purposeful business dawns, the strategies discussed are not solely intended to foster inclusive business for the purposes of advancing Global Goals, but to advise companies on a sustainable and profitable path forward.

Sustainability Tools, Frameworks, Canvas, Matrix, Models

Circular Business Design Model - A practical guide to help business leaders identify circular opportunities and design business models that create, deliver and capture value. The circular economy (CE) is a key enabler of the shift to sustainable business practices, represented in the UN Sustainable Development Goals as SDG12: responsible production and consumption (Breuer & Lüdeke-Freund ESCP Europe Berlin, 2018). It has an important role in protecting life on water and on land (SDGs 14 and 15) and contributing to climate action (SDG13) (Kirchherr et al., 2017).

Natural Capital Protocol - Decision-making framework that enables organizations to identify, measure and value their direct and indirect impacts and dependencies on natural capital. The Natural Capital Protocol responds to this gap by offering an internationally standardized framework for the identification, measurement and valuation of impacts and dependencies on natural capital in order to inform organizational decisions. The Protocol Framework explores 4 Stages broken down into 9 Steps which contain questions to be answered when integrating the value of natural capital into organizational processes. Although set out in a linear way, the Protocol is iterative and allows users to adjust and adapt their approach as they progress through the framework.

Awakened Sustainability Framework - To start with the mental model for the new vision entails the notion of considering sustainability first, not profits as companies do today. Unlike

the mental model of sustainability-as-usual (Shareholder-capitalism_2.0), which still sees profitmaking as the top priority of the company, the new mental model assumes that sustainability considerations top everything else. The new mental model offers a new way to think about businesses, suggesting a clear shift in the dynamics between sustainability and profits, where companies do not optimize for profits, but for sustainability. As a result, rather than making the business case of sustainability, companies will start making the sustainability case of business.

Circular Business Framework for Building, Developing and Steering Businesses in the Circular Economy - The need for a transition towards a circular economy (CE) is evident, as the current economic model is based on the exploitation of far more resources than the planet can replenish sustainably. A significant part of this economic transition is the inception of new, CE-oriented startups and business activities. While business model frameworks (BMF), such as the Business Model Canvas (BMC), were at the center of discussions about structuring business ideas in the beginning of the millennium, the conversation must now shift towards circular BMFs (CBMF).

Circular Canvas - A Tool to Design Circular Business Models, create the outline of a business model with its various flows, and identify key impacts for users, for your region, and for the ecosystems around you. With this tool, you consider the system around the user and design a solution to meet your needs. By adopting a systemic way of thinking, you keep in mind the points to watch and can design for regeneration. One tool to consider when making your first steps into the strange land of environment-centered design is the actant mapping canvas. The canvas helps in mapping all the human and non-human stakeholders ("actants") of a product or service that you are (re)designing, and — ideally — makes you start empathizing with them through actionable items in your decision-making process.

Non-Human Persona - Imagine if Earth was a legal entity interested in securing its own economic interests above all else. In this scenario, Earth would cut off humanity's access to its natural resources — drinking water, breathable air, food crops, wood, fish, everything it produces during biological cycles — right after the overshoot date and not return the access until next year. How does that sound? Mitigating the effects of climate change, dealing with water shortages, and securing future food crops are all in our greatest interest, aren't they? We, the design community have failed to properly address these wicked problems earlier but let me try to spark a little pragmatic optimism with this article.

5-phase framework or roadmap for taking on a DEI journey - Diversity, equity, and inclusion (DEI) research and articles are abundant and insightful. And rightly so given DEI's importance to individuals – organizations – communities and society at large. That said, my new article series aims to share sensible approaches for making progress on DEI efforts. And since one size does not fit all, do change, and adapt the approaches to meet the nuanced needs specific to your organization.

Equity, Diversity and Inclusion Tools, Frameworks, Canvas, Matrix, Models

Conscious Culture Workbook - When building something great, team and culture are just as important as strategy and product. Every company will say they have a great culture and point to their values listed on a wall. But culture is not simply a list of values. Culture is woven into everything you do, and it must be priority one from day one, even at the expense of short-term momentum and growth. The true test of culture is how people operate day-to-day. It's how people feel when everything is going well, but also in the face of adversity and uncertainty. A strong culture helps weather the inevitable storms that threaten every business. It's something you work hard at improving each day. A Conscious Culture and practices will make anyone, or any company, more successful.

Accenture Better to Belong - quantifies the impact leaders can make when they leave their people Net Better Off (NBO). Leaders can boost NBO scores by 3.2x when they get the traditional moments that matter, such as onboarding, right. Creating an inclusive environment where every person feels like they belong every day can unlock up to 5x more human potential. When leaders scale equitable experiences, they drive up NBO scores, which creates a thriving culture of diversity, inclusion and belonging.

GC Index® - People Assessment that organizations can use in all their business processes and decision making. Specifically, the tool empowers people to articulate why, how, and where they can make the most impact in an organization. As such, it is the only Personality or People Diagnostic tool that measures how individuals and teams' impact and contribute to the entire business cycle. With Purpose Fused acting as a Purpose Partner to organizations, teams and leaders focused on using purpose to optimize people's performance and impact, we have integrated The GC Index as a natural addition to our suite of products.

UN Sustainable Development Goals (SDGs)

Provide not only a vision for the world, but from a business perspective, they are also a roadmap to shareholder value. SDG engagement is therefore part of all future business models in one way or another (Homer & Siew Khor, 2021). Policymakers need to support them and create an enabling environment where they can incorporate global sustainability goals locally. It is against this background that CSR Europe has partnered with Frost & Sullivan and Globe Scan to explore how European companies can grasp business growth opportunities arising from the SDGs. The study emphasizes that while progress has been made, collaborative efforts must be reinforced to meet the UN 2030 Agenda.

The opportunity to unlock benefits from the SDGs rests with businesses and with their ability to go beyond business-as-usual. To make the most of this opportunity, CSR Europe will work through its network of more than 10,000 companies across Europe to promote business transformation through its Sustainable Business Exchange campaign. Companies can get involved in the Sustainable Business Exchange in two ways. A learning network will help them embrace the circular economy, rethink the value chain, foster innovative partnerships and business models, as well as sustainable consumption and production. Secondly, an SDG Incubator will facilitate pilot projects between companies, civil society, and governments, to drive business contribution to the SDGs and tackle common challenges.

4. Findings

Business Soul (Values | Purpose) = Heart (Creativity | Innovation) + Mind (Analytics | Profit)

4.1. Contribution for business and science

Like few times in our history, we are navigating a moment of profound cultural, political, and economic transformation. On one hand, we've seen nearly every nation on the planet come together behind new Sustainable Development Goals and an historic Climate Accord that offers a bold and inspiring vision for the promise and possibilities of business and society. And at the same time, we're experiencing devastating challenges driven by economic volatility, terrorism, mass migration, racial injustice and tectonic geopolitical shifts that are stretching the ability of traditional institutions, governments, and markets to adapt, innovate and succeed. In this context of dynamic change, it's a moment to reflect on the role of businesses and brands in our society and define a vision and path to remain relevant in a new marketplace and resilient for a new world. More Courage. More Wonder. More Empathy. More Connection. More Joy.

Authors	Year	Methodology	Contribution	Source of Data
Joyce and Paquin	2016	Qualitative	Framework	Literature synthesis, secondary data
Roman, Liu, and Nyberg	2016	Qualitative	Framework	Case study, interview
Geissdoerfer, Bocken, and Hultink	2016	Qualitative	Framework	Literature synthesis, expert interviews, and multiple workshops
Khalid et al.	2016	Qualitative	Framework	Literature synthesis
Evans et al.	2017	Qualitative	Framework	Literature synthesis
Stubbs	2017	Qualitative	Design & Process	Interview
Kurucz et al.	2017	Qualitative	Conceptual	Literature synthesis
Baldassarre et al.	2017	Qualitative	Framework	Literature synthesis, expert interviews, and multiple workshops
Todeschini et al.	2017	Qualitative	Empirical Evidence	Literature synthesis, case study, interviews
de Lange	2017	Quantitative	Empirical Evidence	Secundary Data
Biloslavo, Bagnoli, and Edgar	2018	Qualitative	Framework	Systematic literature review, case study
Oskam, Bossink, and de M	2018	Qualitative	Framework	Case study, interview, secondary data
Morioka et al.	2018	Qualitative	Framework	Case Study
Tolkamp et al.	2018	Qualitative	Design & Process	Interview
De Bernardi and Tirabeni	2018	Qualitative	Design & Process	Case Study, depth interviews, participant observation, focus groups, and document analysis.
Davies and Chambers	2018	Quantitative	Theoretical and empirical evidence	Multiple case study, interview
Gasbarro et al.	2018	Qualitative	Empirical Evidence	Interviews and archive data
Neumeyer and Santos	2018	Quantitative	Empirical Evidence	Literature synthesis, interview, secondary data
Heyes et al.	2018	Qualitative	Framework	Literature synthesis, case study, workshop
Stål and Corvellec	2018	Qualitative	Empirical Evidence	Literature synthesis, case study, interview

Table 1. Application of sustainable business models

4.2. Practical implications for the Academy

Economist Milton Friedman famously said that "the social responsibility of business is to increase its profits" (de Bakker et al., 2005). Of course, value creation is an excellent measure of business effectiveness, although the moment of truth comes in how that value is shared between stakeholders. Does it all line the pockets of shareholders, or is it more evenly distributed between everyone inside and out, both financially and in terms of future investments? Most entrepreneurs have a bigger ambition than their exit strategy, and most business leaders are driven by more than money, of which they are already well compensated (Lüdeke-Freund et al., 2016). Yet too many organisations, particularly large corporations seem happy to pursue the commodity of money. Legally executives are employed to create the best long-term return for their shareholders, and this can be an incredibly useful metric to guide decisions and measure performance. But it misses the why. The why this organisation is likely to create a better return than another, and the why people as employees and customers will

care. Indeed, the new forces in business – from Generation Y to Eastern cultures – tend to have a different view. Similarly, the "millennial" mindset of young people across the world, is much more about improving society, making life better, caring and sharing more. But purpose goes beyond philanthropy. Purpose is about why you come to work each do, why people engage with your brand emotionally, and why you have a more enduring impact, despite the rollercoaster of economic performance. A higher purpose is a "north star" to navigate complex and ever-changing markets, like early sailors used to stay on course as they crossed the vast oceans. It is a big idea, around which the business can align all it does over time, to focus strategy, inspire creativity and measure success (Casadesus-Masanell & Ricart, 2009). It defines the role of business in society, why it exists, its added value, how it contributes to a better world, and makes life better.

Recent Past: **Profit First**	Today: **CSR / ESG**	Hopefully Near Future: **Purpose / Triple-bottom-line**
Put's Billions of Kg of toxic materials into the air, water and soil every year	Releases less toxic materials while ignoring long term impacts	Abundance not limits
Produces materials so dangerous as to require vigilance for generations	Produces less while living in fear	Everyone and everything forever not just me now
Places gigantic amounts of waste, irretrievably in holes all over the planet	Produces smaller amounts of useless / irretrievable waste	Flourishing by being not languishing by having
Slowly poisons people and ecosystems, limited only by thousands of complex regulations	Increases number, complexity and stringency of regulation	Positively contributes, not does less damage
Creates wealth by reducing the number of people with valued work	Focused on creating greater economic prosperity not human flourishing	Enduring and resilience, not failing unexpectedly
Creates prosperity by digging up or cutting down natural resources then burying or burning them	Digs up and cut down less	Happiness not fear
Erodes the diversity of species and cultural practices with unknown consequences	Reduce speed of diversity loss	Confidence not uncertainty and distrust

Table 2. Flourishing Business Model, adapted from Upward (2013).

Business can be full of words - missions and visions, slogans and taglines, values, and goals. A higher purpose sits above these. A vision describes how we see the future world, a mission defines what we want to achieve in it. Values are the distinctive cultural attributes, and goals are strategic objectives. Slogans and taglines are creative ways to capture all of this, usually in a way that expresses the benefit to people.

5. Discussion of the topic

Access to education, technological progress, economic development is some of the conditions that have allowed the world to improve the overall social context over the past 30 years. The social elevator is working due to unprecedent economic growth and social conscience provided by a global political effort to connect extreme situations and build bridges. Digital innovation is considered one of the key life changing enablers for thar global common prosperity that is narrowing some asymmetries, connecting distant worlds and building value where once there was nothing. Yet, our current development model is still distant from perfection and failing in nevralgic social and environmental issues. There is still much to impact in terms of poverty, as well as we must tackle the climate change challenges that lately are causing so many natural disasters we can't control. Let's overlook the damage we as a community (individuals and organizations) are doing to society and the to the planet: violence and armed conflict cost the world, social inequality and youth unemployment, women are still paid 25 percent less than men for comparable work, anxiety about the impact of automation on both service and manufacturing jobs and opposition to more globalisation – all these issues just regarding societal impact, while overseeing the environmental impact we are promoting with the investment in high-carbon infrastructure conducting to the biodiversity and ecosystem damage. Lately, 2 years of a pandemic lockdown – Covid19 -, and more recently we are all struggling with a new war in Europe (Ukraine-Russia) that impacts not only the warmonger operations and consequent life, health and wellbeing for humans, but also the communication stream of leading the war narrative through media and social networks, and finally resulting in an economic dimension of the war lead by the energetic pressure and ending in the food inflation. As a result, on all these tensions, we face an unstable economic forecast and unprecedent lack of confidence regarding investment decisions, with commodities being volatile as the energy inflation and the political instability and recent wars keep bringing some terror to the markets, making it hard for some companies to commit to long term investments. Business leaders take precautions positions and rather wait and see, sitting on a safety net of cash.

5.1. Hypothesis to consider - Solutions to explore in an innovative way

Nevertheless, we can observe that there are some fields that offer some guidance of solid ground to step in to and belong: building business strategy and growing markets thar answer the UN Sustainable Development Goals: socially fair; environmentally secure; economically prosperous; inclusive; and more predictable. The UNSDG are a set of standards that guide the organizations existence and market presence not only for a compliant presence towards the social and environmental needs but also fostering the world economy providing a prosperous

vision for a long term and sustainable presence in the markets (Asswad et al., 2016). Each and every goal is designed to be a catalyst for purpose with a proper tracker and calculator in order to joint efforts with other stakeholders and measure what can be part of the core business instead of just a plug in or add on adapted as a strange body just to be compliant. (Lüdeke-Freund et al., 2018).

5.2. Hypothesis to consider - Reinvent Your Business Model

No longer just the domain of disruptive start-ups, business model innovation has taken its place at the top of the corporate growth agenda (Chesbrough, 2010). Shrinking listed corporations' lifespans, digital disruption, and pressure on once-reliable business models mean that it's no longer enough to roll out better products and services (Zott et al., 2011). As the success of Amazon, Netflix, and others show, the future belongs to the serial business model innovators. Successful incumbents face unique challenges in creating the new – as the very capabilities that make them successful actively inhibit exploration and innovation (Fallahi, 2017). So how to overcome the organizational and cultural obstacles to build a structured process for creating, incubating, and scaling new models into a profitable enterprise? How to craft distinctive new ways to deliver value and capture profits that enable you to seize the digital opportunity and reach new customers?

We are living in the end of abundance era. And while we go from 6 to 9 billion people - all aspiring to live better – these social, economic, and environmental challenges continue to grow (Perić et al., 2017). The question of the role of business in society and the concept of economic growth as we traditionally understand them need to be revised. People don't want to work until they are 60 or 70 focused solely on making money, and then drop some coins into a charity to feel they are doing good. Talented professionals today want to integrate their values into their professions and contribute to becoming part of the solution to some of the issues they see every day in the newspapers. They want to bring the whole of themselves to work and in doing that, they unleash the power of their imagination that is connected to heart affections, to values, to their own search for meaning.

Developing a circular business model is a design challenge, based around the most effective reuse of assets. Products are developed in a way that meet customer expectations without waste, sourced from materials in regenerative loops and with a revenue model that encourages this. It also requires customer collaboration. The best circular models, however, are creative – they create a "net positive" result rather than a zero sum. Through the positive effect of business, creation, and consumption, they add value to the world, for example by doing social

good that is an amplification of the effort and resources to achieve it. Circular strategies… moving from linear to circular. Brands have the power to engage people in the most important issues, to change their attitudes and behaviours, and to embrace better practices inside and out - brands are becoming the biggest lever to transforming the business agenda in a profitable way.

For some game changing brands, their legacy will be remarkable whilst for others, they will make small steps along society's path of progress. We are temporary guardians of our brands and businesses, moving them forwards, creating positive impact, then handing them on to future generations. The most significant legacy is those that go beyond technical innovation and really do improve society, for many not just few, change lives not just increase prosperity. Whilst positive impact can be measured in many ways, it is quite reasonable to seek to "change the world".

6. Conclusions - Business as Unusual

The term "business as usual" as it applies in the private sector can apply to an entity's ability to continue normal operations while outside factors change, and stability is a good thing. Still, use of the term, creates a direct contrast to how the world functions and to a business's preparedness to "steer into the skid" as the economy changes around them. It is often easy to see the dynamism, the flexibility, and the adaptability that a business needs to survive the ebbs and flows of trends. Business as usual in the climate action world also has a negative connotation. It is the scenario that occurs if nothing is done to mitigate the climate emergency, and that scenario is a scary one. The solution requires all hands-on deck, and the private sector plays a major role in ensuring we do business as "unusual." In other words, businesses can be an impactful force for good if they embrace the fact that there is harmony between sustainable, climate-friendly practices and financial success. This doesn't just fall to large corporations either, since 99% of businesses are composed of entities with 100 employees or less – SME's and start-ups have a huge role to play (Frick & Ali, 2013).

So, can we assume, we tackled the proposed Research Problem with the outcome of this report?

Research Problem

There is no visibility towards the scientific literature landscape, regarding published research validating the current usage of sustainable business models/matrixes/frameworks, by the strategic management arena and business consulting players.

Yes, we can. According to the research and takeout's we are able to assume a broader visibility towards the scientific literature landscape regarding the sustainable business models being handled by the market as a tool for modeling businesses with sustainable care.

Regarding the Primary and Secondary Research Questions, what can we conclude with the study performed?

Key Research Question: Is there any scientific validation regarding the existing panorama of sustainable business models being used recurrently in the market in a broad scale?

Not completely. We can state according to the study that most of the frameworks, matrixes and canvas being used by the market, require scientific validations, since they are based exclusively in empirical testing and application based on the strategists or business managers experience and sensibility regarding the subject. Though, some (few) of the models are already published after scientific peer review.

Secondary Research Question: Are these sustainable frameworks being applied as management tools defending the prosperity (profit) pilar of the triple bottom line sustainable

We cannot answer the question and recommend developing further research in a Grounded Theory methodology. What we could observe, was a huge ideological stress (almost activism) to defend both extremes – pure Eco&Human versus pure Profit. The ones meeting halfway looked more concerned with the reputation and politically correct positioning, than properly dedicating space for the other extreme to join effort and combine value.

However, there are other conclusions we can take as an externality of the research performed which enrich the study with juicy knowledge for future application, like the link between financial performance and sustainability is growing stronger. It is a wise investment to try in sustainability planning for any business as the market shifts in that same direction. It's all about the journey, the process, and the beauty of designing a sustainable path and innovating a business model that works as part of a business strategy that works in a different way, in different industries, based on different sustainable goals, measuring different things, impacting different metrics,

and each of the models designed, works towards their own social, environmental, and economic goal (Boons & Laasch, 2019). Many studies have proved and named the advantages that sustainable business models have for organizations, which might lead to a sustainable competitive advantage. Those researchers found that designing a dedicated business model for multiple stakeholders, may offer solutions that work as serious sustainable competitive advantages. This study was conducted to present the state of the art of different matrix, frameworks and canvas that can integrate sustainable values to manage a more purposeful business no matter in what industry. The academy is now in position to clarify that four referential pillars have been underlined in the literature for designing a sustainable business model: designing a sustainable value proposition, designing sustainable value creation, designing sustainable value delivering, and generating sustainable partnership networks for creating and delivering such sustainable value which can meet the social, environmental, and economic benefits at the same time. Thus, the field of research is highly attractive for several academics, it was clear to observe that the market adoption, test and correction of different matrixes and canvas is very agile and sometimes consulting houses and business associations hold research not published academically that can be taken into consideration for crossing some variables (N. Bocken et al., 2013).

7. Way Forward – Future Research

This study sought to present the trends and evolution of research in sustainable business models and frameworks and their impact in business results (triple) bottom line. We may correspondingly state that such research has been ongoing in the last two decades (since the appearance of e-commerce and innovative business models developed and tested making use of the digital ecosystem). Nevertheless, and despite the increased dedication of researchers into this theme, the field remains under construction and a significant proportion of the studies adopt a theoretical approach (qualitative research). The trend in terms of the quantity of articles getting published over these decades broadly reflects a rising level of academic interest in studying the strategic tools in modelling their business although it lacks the scientific corelation between the sustainable impact of the adopted strategic. Framework in the business results – including the financial bottom line. As we observed, the triple-bottom-line is a long-term marathon and not a sprint, therefore it requires a continuous monitoring throughout exploratory and field research, and most of all, unifying the metrics that can be use as comparative standards to collect and analyse the huge amount of data available without narrative bias or each business player control (Stadtlaender et al., 2021). Executive Learning - In the future all organizations need to play their part in a healthy economy that is regenerative, just, and resilient. For this to happen, we need a transformation at the individual, organizational

and systems levels. This is the most important transformation of our age, and we intend to play our part in it by inspiring, developing and supporting people to help lead their organizations towards the healthy future we need (Dyer & Dyer, 2017). It is relevant to review not only the published research regarding strategic executive programs but also to cross that research with the current content (syllabus) and methodology of business schools (Galpin & Hebard, 2018).

8. Limitations to the study

As mentioned before and shown according to the published evidence, in fact there are several published papers regarding strategic business models, and some sustainable business frameworks. Nevertheless, being the concept of sustainable business itself a long-term challenge, we felt quite needy for some future revisitation to the sabe observed case studies. At the same time, there was observed a huge potential to develop field research with dedicated business shadowing and monitor the frameworks application according to the enormous amount of data collected throughout the digital tools that are constantly feeding the managers and consultants for updates to the business models. This field research and interface might be interesting for some consulting houses to joint venture.

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Glossary

CSR, ESG, social impact, corporate citizenship…
While some sustainability terms have stood the test of time, others are now outdated. It is important that the stakeholders have a shared understanding of what "purpose" means in your organization to gain its greatest benefits. The more accepted "purpose" becomes as a core business strategy, the more challenging it becomes to define "it." It's critical to have consensus on the objectives for this strategy, which stakeholders to engage, and desired results. Otherwise, the purpose-related strategies may not deliver.

D.a) Brand Purpose: What a brand stands for and how it strives to achieve business and societal benefit. Well-executed brand purpose adds value to a brand, often with the goal to build and deepen relationships between the brand and consumers.

D.b) Cause branding: An evolution of cause marketing, cause branding is a phrase developed in 1998, is a powerful positioning discipline used to enliven brand equity and enhance corporate image with significant bottom-line and community impacts.

D.c) Cause marketing: Initiatives or campaigns implemented by for-profit businesses that seek to better society, often involving a non-profit partner or giving mechanism integrated at POS.

D.d) Corporate citizenship: Boston College's Centre for Corporate Citizenship defines the practice as "how a company exercises its rights, obligations, privileges, and overall responsibility within our local and global environments. Great corporate citizenship goes beyond a focus on addressing surface-level sustainability efforts with today's leading responsible corporations drawing on the collective impact of a variety of initiatives that address an array of trends and emerging issues".

D.e) Corporate social responsibility (CSR): CSR (Malik, 2015) constitutes a self-regulating business model that helps a company be socially accountable – to itself, its stakeholders, and the public. This term was originally popularized in Europe in the 1980s and grew in the US in the 1990s, with a focus on philanthropy and community engagement. However, CSR (Siltaloppi et al., 2021) does not necessarily include operational, governance (Antwi-Adjei et al., 2020)and environmental components. Beware confusing CSR (Velte & Stawinoga, 2020) with broader concepts of corporate responsibility or ESG (Mosca & Civera, 2020).

D.f) ESG: ESG stands for the environmental, social, and governance-related commitments, programs, policies, and practices to measure the sustainability and ethical impact of a business or company. ESG comprises a set of financial and non-financial factors that are increasingly being considered by investors as part of their analysis to identify material risks and growth opportunities within organizations and sectors.

D.g) Greenwashing: Conveying the impression of sustainability or being environmentally friendly to take advantage of the "halo" effect that such actions bring to a company. Considered an unsubstantiated claim to deceive consumers into believing a company's products are environmentally friendly - disinformation disseminated by an organization to convey an inaccurate, environmentally responsible public image.

D.h) Purpose-washing - Bestowing a fake commitment to embrace society and/or the environment within a business or brand.

D.i) Movement marketing: The practice of applying marketing principles to generate, sustain and amplify movements linked to a relevant cultural and/or social issue; aims to tap into shared values, passions and objectives between organizations and society.

D.j) Philanthropy: Charitable acts or other good works that help others or society. Corporate philanthropy typically involves grant-making, financial gifts to non-profit organizations, and other activities that are largely a one-way (corporation to non-profit) exchange.

D.k) Purpose: An organization's aspirational reason for being, beyond profits — grounded in humanity.

D.l) Reputation: Corporate reputation is determined by a variety of factors. Reputation Leaders frames it as the overall image of a company, which rests on four pillars: brand, people, purpose, and profit. Stakeholders assess reputation from their personal experience and trusted third parties to evaluate how a company performs, how it conducts itself, and how well it communicates.

D.m) Shared value: Often used in the context of mutually beneficial partnerships between corporations and non-profits, shared value is actually a broader approach to business which involves "pursuing financial success in a way that also yields societal benefits" (HBR). This is not about shared values, but rather an approach to business fundamentals — such as how products interact with supply chains.

D.n) Social impact: Sometimes used alongside "business impact," the term social impact refers to "a significant, positive change that addresses a pressing social challenge."

Stakeholder capitalism: A movement spearheaded by organizations in a system in which corporations are oriented to serve the interests of all their stakeholders — including communities, employees, customers, the environment, and others — not just shareholders.

D.o) Sustainability: The United Nations Brundtland Commission proposed the following definition of "sustainability" in 1987: Sustainability is "meeting the needs of the present without compromising the ability of future generations to meet their own needs." This definition has withstood time, and is used by academics, policy leaders, and leading businesses today. The most successful organizations have a well-defined and documented Purpose and an ESG strategy that drives positive outcomes for people and planet. While one can have a Purpose without an ESG activation strategy (and vice-versa), it takes both to drive organizational and societal impact.

D.p) Corporate Citizenship – Values, persona, personality, lifestyle, impact and purpose; Moral.