

ISSN 2809-929X (Print)
ISSN 2809-9303(Online)

Journal of Social Commerce

Vol. 4 No. 1, 2024 (Page:1-17)

DOI: <https://doi.org/10.56209/jommerce.v4i1.84>

Corporate Sustainability and Its Relevance for Business: A Bibliometric Approach

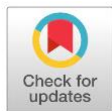
Varghese Joy¹, Akhilesh Shukla², Vijay Kumar Jain³

¹Assistant Professor, Department of Commerce, Rajagiri College of Social Sciences (Autonomous), Kerala

²Assistant Professor, School of Liberal Studies, Pandit Dindayal Energy University, Gandhinagar

³Associate Professor, Department of Management Studies, DIT University, Dehradun

Article History



Abstract

Previous corporate sustainability research studies have highlighted the relevance and need of sustainability practices that corporations need to undertake. Nevertheless, the scholars have unclarified thoughts on the concept and practice of corporate sustainability. By investigating the theoretical concepts that have arisen in the academic literature and thoroughly assessing the research trends on corporate sustainability by completing a bibliometric analysis, this study intends to document the current literature on corporate sustainability. Data for the bibliometric analysis was identified from the Web of Science database. The researchers used VOSviewer software to visualize the collaboration network among authors, countries, and various institutions. Performance analysis and content mapping have been employed for this study. A total of 1600 research articles published in English were finally selected for detailed analysis. The journal Sustainability has been at the top in publishing research articles on corporate sustainability. The key takeaways from this study will support future scholars in understanding better the conceptual emergence of corporate sustainability and the research trends in corporate sustainability.

Keywords

Bibliometric Analysis,
Corporate Sustainability,
VOSviewer,
Web of Science

Introduction

The concept "sustainability" has been employed to explain how individuals and nature interact for a long time (Jacobo-Hernandez et al., 2021). Environmentalists have called attention to how "development" disregards continuing implications, which possibly will result in the destruction of the mother earth (Kidd, 1992). Trade and investment between continents have increased in

¹Corresponding Author: Varghese Joy, Email: varghesejoy@rajagiri.edu, Address: Kalamassery, Kochi, Kerala, India

²Corresponding Author: Akhilesh Shukla, Address: Knowledge Corridor, Raisan Village, PDPU Rd, Gandhinagar, Gujarat 382007, India

³Corresponding Author: Vijay Kumar Jain, Email: ijayjain22@gmail.com, Address: Mussoorie, Diversion Road, Makka Wala, Uttarakhand 248009, India

volume and intensity due to globalization, which has resulted in an unprecedented increase in corporate dominance. It is with utmost importance academics, corporates, and other stakeholders try to find an equilibrium between “development” and “survival”. Integrating sustainability with corporate practices was considered a significant milestone towards the progression of making this world a better place to live. Ninety percent of managers responded to a recent, extensive study, admitting that their corporation's sustainability is crucial (Petrescu et al., 2020; Liang et al., 2020). In recognition of the relevance of business sustainability in the real world, academic papers on corporate sustainability have exploded in recent years, especially in the top management journals. The same was evident from the publications in practitioner journals also. Even though the research publication was increasing, on the one hand, the same was critically remarked for not effectively explaining how corporations can really have a progressive influence on sustainable development (Meuer et al., 2020; Clémençon, 2021). In this context, the researcher reviewed the corporate sustainability concept from the literature, and the same is articulated in the next section.

The corporate sustainability concept has been defined and redefined by many scholars across the world from different perspectives. Early scholars in corporate sustainability tried to distinguish between corporate social responsibility and corporate citizenship. Nowadays, most big corporations participate in sustainability programmes, publish sustainability reports on ecological and social issues (Chamola et al., 2017; Halkos & Nomikos, 2021), and are assessed in light of corporate sustainability indices (Meuer et al., 2020). Generally, the ability of businesses to implement the three-bottom lines perspectives into their production systems is referred to as corporate sustainability (Hoevenagel, 2022). Long-term and both short-term (Lozano et al., 2015), corporate sustainability relates to satisfying the wants of corporate stockholders and stakeholders (Dyllick & Hockerts, 2002) while taking monetary, ecological, and social concerns into account (Chang et al., 2017). The way in which business houses can address its current business needs and strategically prepare for future business needs is underlined in the philosophy of corporate sustainability. Incorporating corporate sustainability into strategic management is one (theoretical) method for resolving environmental and social issues (Gupta & Jain, 2020; Carmine & De Marchi, 2023) as well as creating and implementing corporate sustainability strategies (Engert et al., 2016). It is significant to note that the corporate sustainability strategy applicable at one point in time for one business house may not be suitable for either the same business house or the other at a different time (Salzmann et al., 2005). It is always challenging for the managers and other stakeholders to choose a relevant sustainability strategy for the business house (Baumgartner, 2014; Westerman et al., 2020).

Numerous academic scholars attempted to reduce the conceptual ambiguity by providing more thoughtful explanations of the concept (Grzeda, 2005). Previous scholars have either highlighted important underlying reasons where conceptualizations differ or have provided insights into specific aspects of business sustainability, highlighting, for instance, the significance of how deliberately corporations approach sustainability (Baumgartner & Rauter, 2017) or how thoroughly sustainability is woven in businesses' operations (Hahn et al., 2014; Van der Byl & Slawinski, 2015). Many research studies adopted interpretative, disorganized procedures for coding and conceptualization, framing it complicated to comprehend the expected conclusions of the concept of corporate sustainability (Gupta & Jain, 2020). In this context, this study intends to explore the most insightful conceptual contributions of the scholars for the terminology of corporate sustainability and to perform a bibliometric analysis, which will assist future researchers in the area of corporate sustainability in integrating philosophy and practice with more rigor.

In the next section of the paper, the researcher articulates the method employed for summarising the conceptual definitions and the stages included in the bibliometric analysis.

The results and discussions are articulated in the third section. The limitation of the existing study and the scope for further research is presented in the final section.

Methods

The theories formulated in the literature will be more enlightening to humankind with the support of solid concepts with robust conceptualization. The researchers strongly feel that to integrate theories and practices of corporate sustainability; further precision is needed on the existing definitions of corporate sustainability in literature. The researchers thoroughly examined the literature to search through the reported definitions of corporate sustainability in the literature to investigate the existing definitions of corporate sustainability.

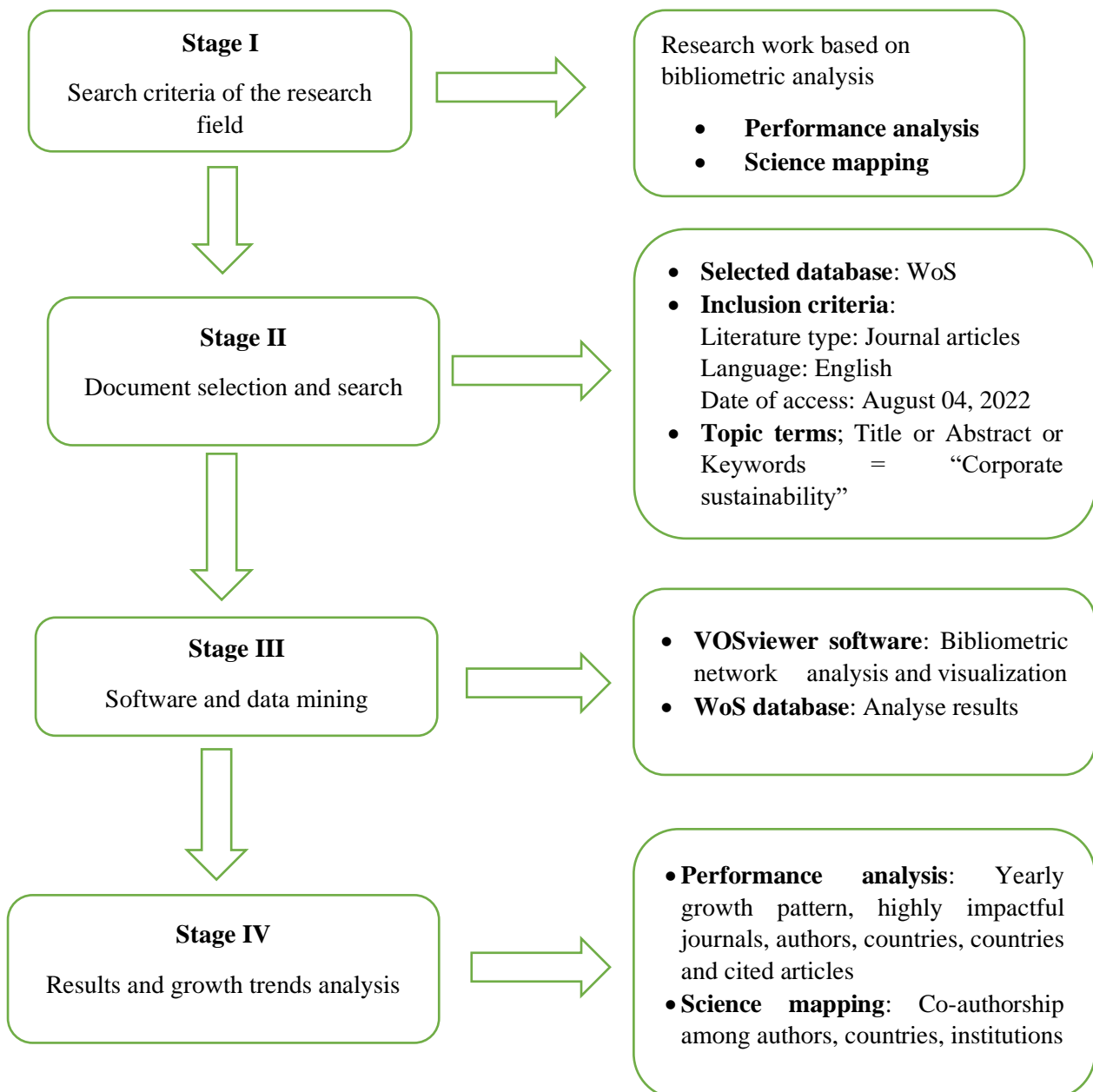


Figure 1. Bibliometric analysis procedure

To perform bibliometric analysis, this study's general science mapping workflow comprises five stages: design of the study, data capture, analysis, visualization, and interpretation of data (Börner et al., 2003). The researchers first retrieved the information from the Web of Science database (www.webofscience.com) to access the relevant data. In the WoS database, the title, abstract, and keyword search items were used as “Corporate sustainability.” The research articles which were published in the English language were only considered for the analysis. Only research articles and other sorts of publications, such as review papers and proceedings, meeting abstracts, early access, editorial materials, data papers, and letters were not taken into account. A total of 1600 article file covering “full record and cited references” were downloaded in plain text file format, and the same was used for analysis in VOSviewer software. This study used these data as the primary data for bibliometric analysis, as illustrated in figure 1.

Results and Discussion

To better understand the existing literature contribution towards the concept of corporate sustainability, the researchers tried to document the existing definitions of previous scholars. In few publications the researchers were unable to find definitions for the concept of corporate sustainability, whereas in other groups of publications, scholars have adapted the earlier definitions by citing the source of adaptation. Among the most valid definitions from the literature review, the researchers document 25 publications where the original unique definition for the concept have formulated. By examining for phrases like "we define," "defined," "definition," "concept," "understanding," or "corporate sustainability," researchers reviewed the publications for excerpts which will help researchers understand the concept. The identified list of definitions is presented in Table 1.

Table 1. Definitions in literature for corporate sustainability

Author (s) and year of publication	Definition cited
Elkington (1997)	Corporations' effort to attain a balance between social, economic, and environmental concerns.
Atkinson (2000)	Corporate sustainability refers to full-cost accounting for all externalities generated by a company, with the premise that businesses can either promote or obstruct sustainable development.
Bansal & Roth (2000)	A group of corporate efforts designed to lessen a corporation's impact upon the environment.
Dyllick & Hockerts (2002)	Corporate sustainability refers to meeting the needs of a company's immediate and long-term stakeholders, such as shareholders, clients, employees, advocacy groups, communities, etc., without compromising that company's capacity to do so.
Funk (2003)	An organisation is said to be sustainable if its traits and deeds are intended to direct to "desirable future state" for every stakeholders.
Hart & Milstein (2003)	Delivers simultaneous economic, social, and environmental benefits, which supports sustainable development. Human growth must be accomplished in a way that is inclusive, interconnected, equitable, sensible, and secure.
Marshall & Brown (2003)	The "ideal" sustainable organisation won't consume natural resources more quickly than they can be renewed, recycled, or regenerated.
Van Marrewijk (2003)	In general, CSR and corporate sustainability refer to business initiatives that, by description voluntary, demonstrate how social and environmental concerns are taken into account in daily processes and collaborations with stakeholders.
Wilson (2003)	It establishes the argument that the business should support societal objectives, especially those linked to sustainable development—environmental preservation, social justice, and equity, and economic

	progress appreciating the significance of corporate advancement and profitability.
Figge & Hahn (2004)	Corporate sustainability is the efficacy with which a corporation contributes to the three elements of sustainability – environmental, social, and economic—and the efficiency with which it uses resources compared to other businesses.
Salzmann et al. (2005)	A deliberate business reaction to societal and environmental problems brought on by the organization's primary and secondary activities.
Neubaum & Zahra (2006)	A company's capacity to foster and promote growth beyond time by successfully meeting the expectations of various stakeholders.
Russell et al. (2007)	Exploring long-term economic performance, enabling people and social outcomes, striving toward favourable outcomes for the environment, and taking a holistic approach.
Lozano (2012)	Corporate efforts that actively support sustainability equilibrium while considering the stakeholders of the company, its system (including operations and production, management and strategy, organizational systems, sourcing and marketing, and evaluation and correspondence), as well as the current economic, environmental, and social aspects.
Milne & Gray (2013)	The management and reporting processes of a business should take economic, environmental, and social performance indicators into account.
Schaltegger et al. (2013)	The effective market-oriented realization and integration of a company's economic, social, and environmental concerns.
Bansal & DesJardine (2014)	The competence of businesses to address their immediate financial requirements without sacrificing their (or others') capacity to meet those needs in the future.
Eccles et al. (2014)	Adopting corporate practices that include social and environmental concerns into a company's strategy and economic model.
Hahn et al. (2014)	A concept that “refers to a company’s activities [. . .] demonstrating the inclusion of social and environmental concerns in business operations and in interactions with stakeholders.”
Sharma (2014)	Accomplishing short-term financial, social, and environmental performance goals for a business without sacrificing long-term financial, social, or environmental goals.
Sterman (2015)	Sustainability activities that are presented as (possibly) assisting in world healing.
Dočekalová & Kocmanová (2016)	A critical idea for businesses looking to reap long-term rewards from incorporating sustainability-related operations into their overall strategy.
Dyllick & Muff (2015)	A business that is truly sustainable is aware of the considerable beneficial effects it may have on society and the environment.
Schaltegger et al. (2015)	Sustainability management refers to strategies that address social, environmental, and economic issues in an integrated way in order to reorganize businesses so that they support to the sustainable development of the economy and society within the boundaries of the ecosystem.
Upward & Jones (2015)	A sustainable company creates positive environmental, social, and economic value across its value network to perpetuate the possibility that people and other species can flourish on this world. In addition to preventing harm, such a business would progress society and improve the environment while making a profit.

Table 1 compiles many definitions that provide a diverse range of viewpoints on business sustainability, reflecting the changing discussions in academic and intellectual communities. These definitions act as guides in the process of conceiving and defining corporate sustainability, showcasing the intricate comprehension and many perspectives that researchers have used to explore this intricate subject throughout time.

Starting with Elkington's influential definition in 1997, which emphasizes the need of balancing social, economic, and environmental factors, subsequent definitions reflect the changing spirit of sustainability discussions. Elkington (1997) focus on balance establishes the basis for future definitions, suggesting the complex relationship between profit-oriented goals and social and ecological welfare.

Over time, Atkinson (2000) and Bansal & Roth (2000) have added new aspects to the discussion via their definitions. Atkinson's concept of full-cost accounting for externalities explores the economic complexities of sustainability, suggesting that firms have the potential to either promote or hinder sustainable development via their financial strategies. Bansal & Roth (2000) emphasis on reducing environmental effect highlights the growing environmental awareness present in sustainability discussions at this time.

In the early 2000s, Dyllick & Hockerts (2002) and Hart & Milstein (2003) emphasized the comprehensive nature of business sustainability. Dyllick & Hockerts (2002) emphasize the need of addressing the various requirements of stakeholders while maintaining the company's ability to do so, which reflects the increasing influence of stakeholder theory in sustainability discussions. Hart & Milstein (2003) highlight the need of achieving economic, social, and environmental gains simultaneously, emphasizing the complex nature of sustainability and its interwoven elements.

Recent definitions by Schaltegger et al. (2015) and Upward & Jones (2015) embody the unifying principles of current sustainability concepts. Schaltegger et al. (2013) define sustainability management as a strategy that integrates social, environmental, and economic issues, emphasizing the need of aligning corporate practices with sustainable development objectives. Upward & Jones (2015) promote a comprehensive approach where sustainable businesses not only avoid causing harm but also actively contribute to societal advancement and environmental conservation while maintaining profitability. This vision reflects the ambitious objectives guiding modern sustainability efforts.

Number of articles published

Figure 2 illustrates the trend of publication output on corporate sustainability from 2004 to 2022. The WoS database exploration resulted in 1600 article publications on corporate sustainability. The WoS database does not have research publications before 2004, which is one limitation that future researchers in this field need to consider. In the year 2020, the highest number of publications were produced, which is followed by 230 publications in the year 2021. From 2013 onwards, the annual publication in the selected field was above 50 per year. Significant improvement in terms of publication has been observed from the year 2017. As per the WoS database for the selected field, only two articles were published in 2004.

Number of articles published by journals

The topmost 10 journals which publish the number of research papers on corporate sustainability is presented in table 2. These top 10 journals contributed 43.68 per cent (699 out of 1600) of total publications in corporate sustainability. The journal titled Sustainability with a total publication of 226 articles is ranked at the top. The journal Journal of Cleaner Production, with an h-index value of 232, is positioned as second in the top journals. The top two journals contributed 23.25 per cent of the total publications output. The third most vibrant and impactful journal on the list is Business Strategy and the Environment with an IF 10.302, which has published 98 articles on corporate sustainability. The journal Sustainable Production and Consumption (IF 5.032) with total publication of 14 articles is positioned as tenth among the top 10 journals.

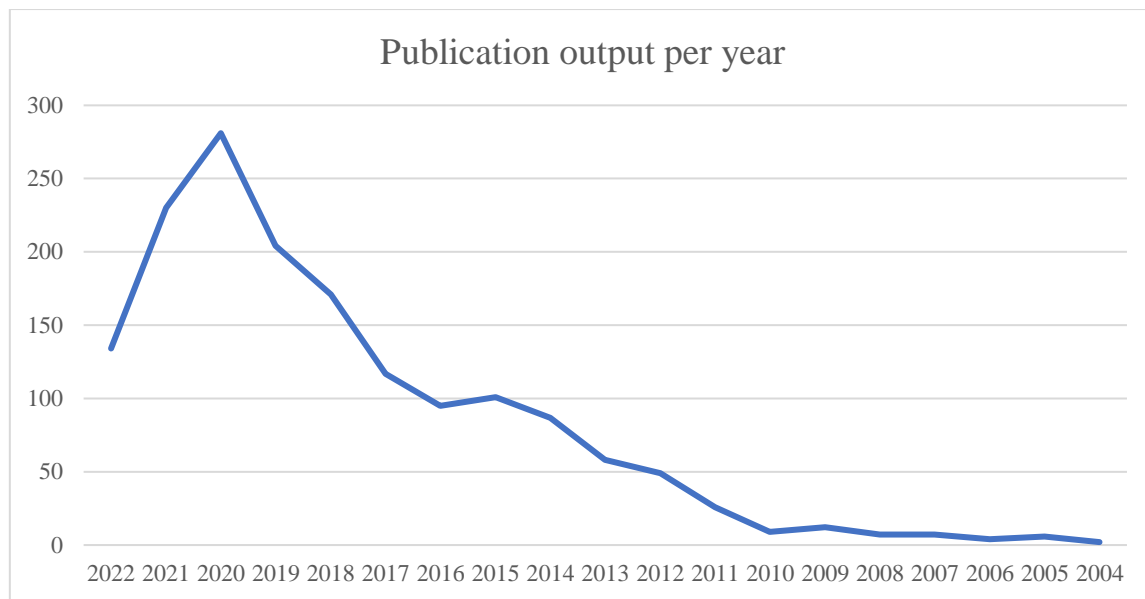


Figure 2. Number of publications per year

A detailed profile of the highest ten journals is provided in table 2. The total publication (TP) count, the publisher of the journal, impact factor, and h-index value of the those ten journals are provided in table 2. Detailed investigation of the journals reveals that more or less all the top 10 journals demonstrate the same characteristic that these journals from different publishers generally support and value the SDG agenda of UN in their scientific publications.

Table 2. Top 10 productive journals

Journal title	TP	Publisher title	IF	h-index
Sustainability	226	MDPI	4.17	109
Journal of Cleaner Production	146	ELSEVIER	11.072	232
Business Strategy and the Environment	98	John Wiley and Sons Ltd	10.302	115
Journal of Business Ethics	65	Springer Netherlands	6.331	208
Corporate Social Responsibility and Environmental Management	64	John Wiley and Sons Ltd	8.464	82
Organization Environment	28	SAGE Publications Inc.	6.116	64
Corporate Governance The International Journal of Business In Society	20	Emerald Group Publishing Limited	3.396	91
Social Responsibility Journal	19	Emerald Group Publishing Ltd.	2.209	37
Sustainability Accounting Management and Policy Journal	19	Emerald Group Publishing Ltd.	3.354	34
Sustainable Production and Consumption	14	ELSEVIER	5.032	38

The distribution of articles across these top journals showcases the many facets of corporate sustainability research and its intersections with business strategy, ethics, governance, and environmental management. Periodicals like "Organization Environment," "Corporate Governance: The International Journal of Business in Society," and "Social Responsibility Journal" provide distinct opportunities to explore the organizational and governance aspects of sustainability, including stakeholder engagement, corporate social responsibility (CSR), and sustainable business practices. These journals are perfect for students interested in exploring

the organizational dynamics and strategic imperatives of sustainability programs in organizations, due to their moderate publishing rates and impressive impact factors.

The presence of publications like "Sustainability Accounting Management and Policy Journal" and "Sustainable Production and Consumption" emphasizes the importance of sustainability performance and promoting sustainable consumer practices. These platforms focus on sustainability reporting, performance assessment, and sustainable consumption behaviors. They cater to scholars and professionals looking to integrate sustainability concepts into accounting, supply chain management, and consumer behavior analysis.

The global influence and participation of researchers in corporate sustainability studies are shown by the distribution of top journals geographically. Some journals are published by reputable international publishers like ELSEVIER and Springer Netherlands, while others are associated with regional or specialty publishers, demonstrating the diverse array of publication platforms available to scholars worldwide. These publishing platforms encourage diversity and representation, enriching the conversation on business sustainability by including a wide array of viewpoints and ideas from different areas and circumstances.

Most cited research articles

One of the most crucial factors in deciding the impact of a research publication is the citation an article has received. In table 3, researchers summarise the top 10 cited research articles on corporate sustainability. Total citation of 36519 times the total articles were cited from the collection of 1600 articles. 257 articles have not received any citation till now; they may probably receive it in the future. A total of 151 articles have only one citation so far. The top 10 cited articles have received 4037 citations, representing 11.05 per cent of the total citations. The article "The Impact of Corporate Sustainability on Organizational Processes and Performance" published by (Eccles et al., 2014), has received the highest citation with a total of 688 citations. It is important to note that the highly cited article was not published in a journal that did not appear in the top ten journals. The article authored by (Schaltegger et al., 2012) has been positioned as second with 507 citations in the list of top 10 cited articles. It is further followed by "W(h)ither Ecology? The Triple Bottom Line, the Global Reporting Initiative, and Corporate Sustainability Reporting," authored by (Milne & Gray, 2013), with 481 citations. It is interesting to note that the top 10 cited articles were published during 2012 – 2015.

Table 3. Most cited 10 research articles

Title of the article	Year of publication	Author Full Names	Citation count	Journal
The Impact of Corporate Sustainability on Organizational Processes and Performance	2014	Eccles, Robert G.; Ioannou, Ioannis; Serafeim, George	688	Management Science
Business cases for sustainability: the role of business model innovation for corporate sustainability	2012	Schaltegger, Stefan; Luedeke-Freund, Florian; Hansen, Erik G.	507	International Journal of Innovation and Sustainable Development
W(h)ither Ecology? The Triple Bottom Line, the Global Reporting Initiative, and Corporate Sustainability Reporting	2013	Milne, Markus J.; Gray, Rob	481	Journal of Business Ethics

Cognitive Frames in Corporate Sustainability: Managerial Sense making with Paradoxical and Business Case Frames	2014	Hahn, Tobias; Preuss, Lutz; Pinkse, Jonatan; Figge, Frank	409	Academy of Management Review
Tensions in Corporate Sustainability: Towards an Integrative Framework	2015	Hahn, Tobias; Pinkse, Jonatan; Preuss, Lutz; Figge, Frank	364	Journal of Business Ethics
Corporate goodness and shareholder wealth	2015	Krueger, Philipp	362	Journal of Financial Economics
Organized hypocrisy, organizational facades, and sustainability reporting	2015	Cho, Charles H.; Laine, Matias; Roberts, Robin W.; Rodrigue, Michelle	333	Accounting, Organizations and Society
An analysis of indicators disclosed in corporate sustainability reports	2012	Roca, Laurence Clement; Searcy, Cory	311	Journal of Cleaner Production
A Holistic Perspective on Corporate Sustainability Drivers	2015	Lozano, Rodrigo	308	Corporate Social Responsibility and Environmental Management
Managing Corporate Sustainability and CSR: A Conceptual Framework Combining Values, Strategies and Instruments Contributing to Sustainable Development	2014	Baumgartner, Rupert J.	274	Corporate Social Responsibility and Environmental Management

These articles are considered groundbreaking in the field, attracting significant scholarly interest and influencing the advancement of theory, practice, and policy in corporate sustainability. One example is the article "The Impact of Corporate Sustainability on Organizational Processes and Performance" by Eccles et al. (2014), which is the most highly cited work in the selection. This highlights the increasing curiosity about the impact of corporate sustainability initiatives on different aspects of organizational behavior, performance, and outcomes. This study's results are likely to appeal to professionals looking for research-backed insights on the importance of sustainability for long-term organizational success.

The study conducted by Schaltegger et al. (2012) titled "Business Cases for Sustainability: The Role of Business Model Innovation" highlights the growing acknowledgment of the crucial role that innovative business models play in promoting corporate sustainability. This study provides valuable insights into how organizations can incorporate sustainability into their core operations through business model innovation, shedding light on the strategic dimensions of sustainable business practices.

Moreover, the addition of articles like "W(h)ither Ecology?" In their work "The Triple Bottom Line, the Global Reporting Initiative, and Corporate Sustainability Reporting" published in 2013, Milne & Gray (2013) emphasize the significance of sustainability reporting and accountability mechanisms in promoting transparency, accountability, and stakeholder engagement. This study illuminates the changing terrain of corporate sustainability reporting frameworks and the difficulties in juggling economic, environmental, and social factors.

The timeline of the most cited articles indicates a surge in academic activity and creativity in

the field of corporate sustainability research from the early to mid-2010s. During this era, there were notable progressions in theoretical frameworks, empirical methodologies, and practical approaches to corporate sustainability, as evidenced by the extensive research findings presented in Table 3.

Number of articles by authors

3326 authors contributed to the scholarly literature on corporate sustainability. Only 8 scholars have published more than 10 articles. In the field of corporate sustainability, 2819 writers have only authored one article. Table 4 illustrates the list of the top ten prolific authors in the field of corporate sustainability research. In the list, Schaltegger S a German author, is having the highest number of articles (32), followed by Searcy C from Canada, having 16 articles. Among the top ten authors, three authors are having less than ten articles to their credit.

Table 4. Top 10 most prolific authors

Author	Country	Number of articles
Schaltegger S	Germany	32
Searcy C	Canada	16
Horisch J	Germany	14
Tseng ML	Taiwan	12
Kantabutra S	Thailand	11
Hansen EG	Austria	10
Nikolaou IE	Greece	10
Pinkse J	United Kingdom	10
Bolis I	Brazil	9
Comfort D	United Kingdom	9
Hillier D	United Kingdom	9

Analyzing the top 10 most productive writers in corporate sustainability research offers substantial understanding into the academic discipline that shapes practical applications and regulations. These writers are influential personalities in the academic community, shaping conversations and fostering innovation in sustainability techniques used by enterprises, governments, and stakeholders worldwide.

Consider the remarkable contributions of Schaltegger S, who has authored 32 publications demonstrating a deep understanding of sustainability concerns. Schaltegger's comprehensive study likely significantly impacts corporate decision-making, sustainable business practices, and global sustainability agendas. Just like Searcy C's amazing collection of 16 papers, their work has had a major influence on improving sustainability understanding. This has the potential to impact business sustainability reporting requirements, supply chain management practices, and organizational sustainability initiatives.

Furthermore, examining the geographic dispersion of these notable writers reveals a wide variety of viewpoints and backgrounds that enrich the conversation on business sustainability. Featuring authors from nations such as Germany, Canada, Taiwan, and Brazil showcases the global nature of sustainability concerns and the significance of customized solutions. The writers provide unique cultural viewpoints, particular regional expertise, and profound comprehension that are crucial for addressing complex sustainability issues in different socio-economic environments.

The presence of both seasoned academics and emerging researchers in the top authors list highlights the collaborative and interdisciplinary nature of corporate sustainability research. Experienced researchers like Schaltegger S and Searcy C provide mentoring and assistance to novice researchers, promoting a culture of information sharing and collaboration. The

mentoring program fosters the growth of future sustainability leaders, promoting innovation and facilitating partnerships across several disciplines to attain impactful research outcomes.

Co-authorship among authors

A total of 3406 authors were included in the co-authorship analysis among the researchers, which was then reduced to 173 authors by counting authors with a minimum of three publications. The analysis was restricted to research articles with a maximum of 25 authors per document. Figure 2 presents the network map with a significant set of linked items. From the authorship analysis, the network map involved five clusters. Each cluster is established between two to six authors. Cluster 1 (red colour) is centered by “Burritt, Roger”, “Crutzen, Nathalie”, “Schaltegger, Stefan” and it links closely with Cluster 2 (green colour). Cluster 4 (light green) is centered by “Moneva, Jose M”, “Ortas, Eduardo”. The network map indicated that there does not exist a strong research network group, and the authorship relationship among authors in the selected field does not exist.

Publication of institutions

In the current study in which 1600 articles were analyzed, 97 countries have contributed to this collection of 1600. In figure 3, the top productive 15 countries across the world with regard to publication on corporate sustainability has been highlighted. The USA stands at the first position with 251 (15.68%) publications. The further United Kingdom holds the second position in the list with 164 publications (10.25%). China, with 130 publications, ranked first in the Asian continent, whereas India, with 55 publications, ranked 12th in the overall position. 110 organizations across the world contributed to the literature on corporate sustainability. Table 5 lists the top ten institutes across the globe which has published the most on the selected research area. The Leuphana University of Lüneburg ranked first among the top institutions with 32 publications and Ryerson University with 18 publications in the second position. With 375 citations, Democritus University of Thrace published 15 articles. Mahidol University, University of Missouri, and the University of São Paulo published 15 articles each on the research area.

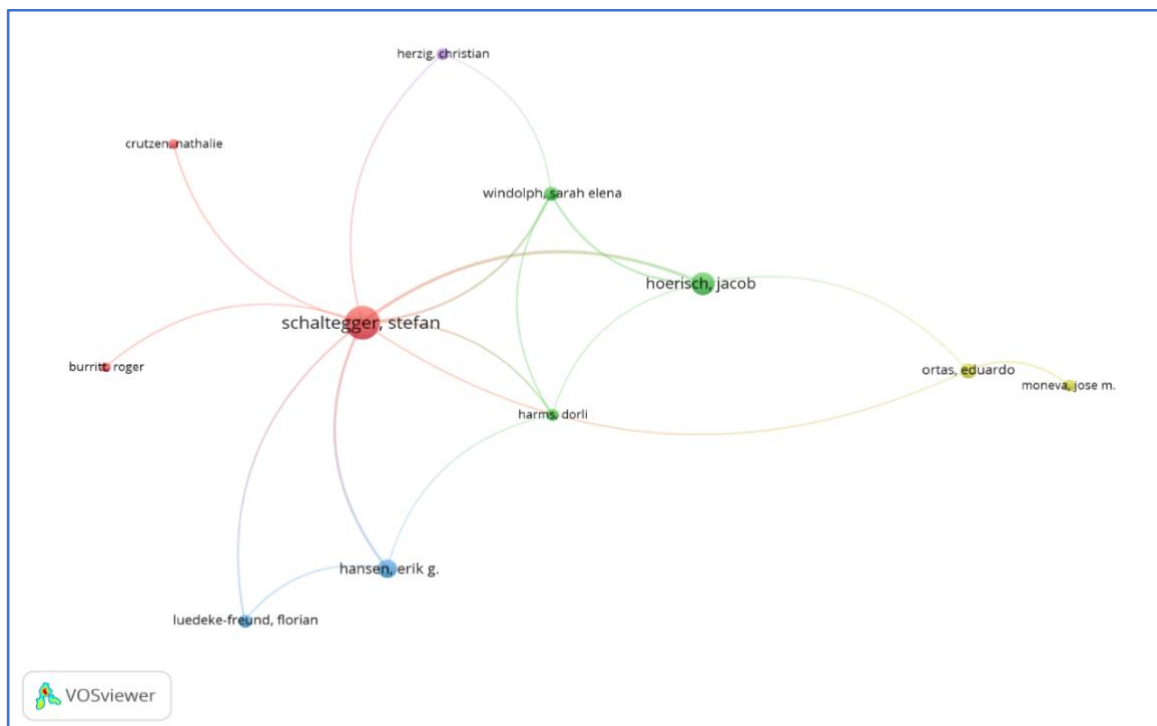


Figure 2. Network of authorship among authors

Table 5. Research productivity from the top 10 institutions

Institute	Documents	Citations
Leuphana University of Lüneburg	32	1867
Ryerson University	18	753
Democritus University of Thrace	15	375
Erasmus University Rotterdam	15	526
Mahidol University	15	142
University of Missouri	15	155
University of São Paulo	15	466
Copenhagen Business School	14	403
The University of Queensland	14	505

Table 5 presents a summary of the study results from the top 10 institutions involved in corporate sustainability research. Leuphana University of Lüneburg is a prominent institution with 32 publications that demonstrate its commitment to study and disseminating information on business sustainability. Ryerson University has shown a notable influence via 18 articles and 753 citations, highlighting its commitment to tackling sustainability issues. Notable universities include Democritus University of Thrace, Erasmus University Rotterdam, Mahidol University, University of Missouri, University of São Paulo, Copenhagen Business School, and The University of Queensland. Each organization has significantly contributed to enhancing the comprehension of corporate sustainability, as shown by the extensive research articles published and their citation effect. This diverse selection of institutions showcases the global reach of sustainability research, promoting partnerships and viewpoints from many cultures that are essential for addressing complex sustainability challenges.

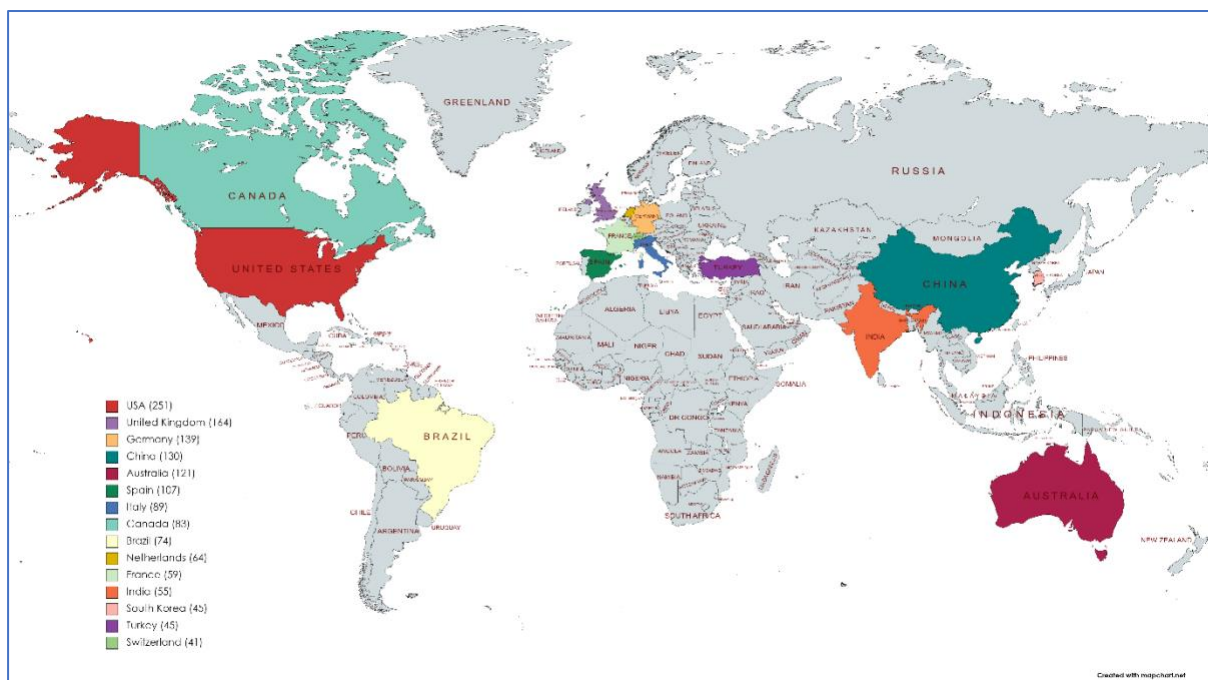


Figure 3. The number of research publications (country-wise).

Source: The map was created by using: <https://www.mapchart.net/world.html>

Co-authorship among author’s institutions

Figure 4 demonstrates the network relationships among author institutions. Institutions with a larger node have reported increased collaboration with other organizations to do corporate sustainability studies. The network analysis shows that Leuphana University of Lüneburg is

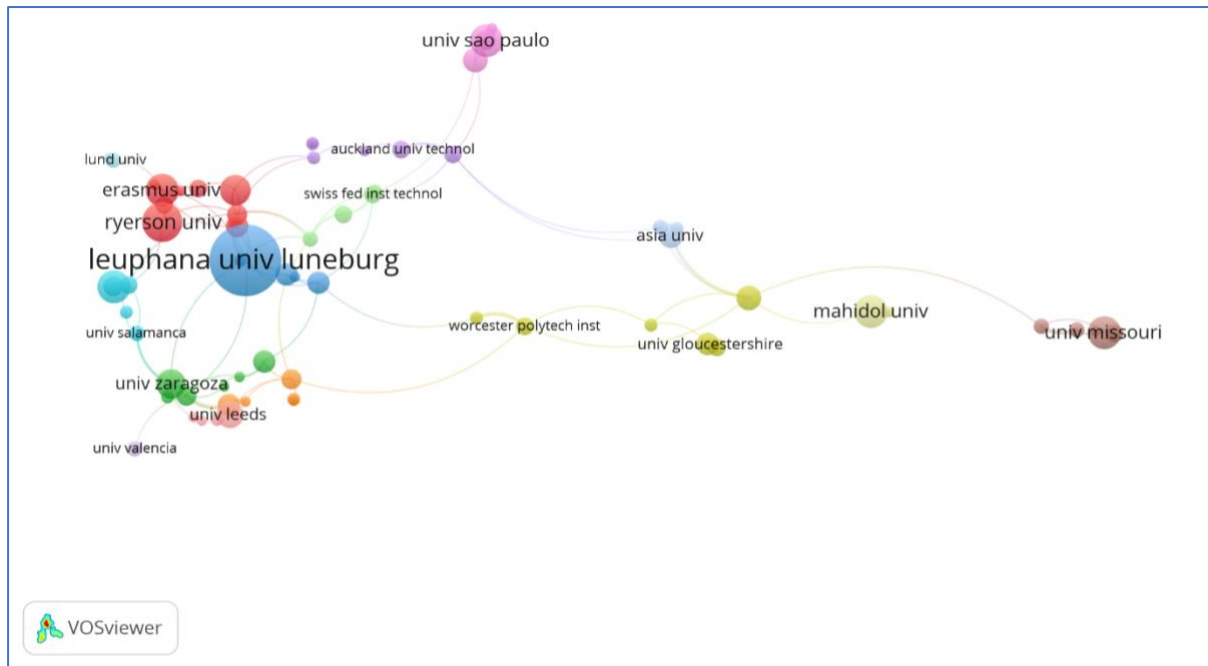


Figure 4. Research cooperation network among institutions

having more collaboration with other institutes across the globe. Ryerson University is also having considerable collaboration with different affiliations. It is evident from the network analysis that scholars across the world are collaborating, but the same is not yet reached the best possible level.

Finally, we are fascinated by the intricate network of discoveries uncovered in our in-depth overview of corporate sustainability literature. The findings provide valuable information about the academic area and give important insights into the operations of companies in the global context. Our study reveals an intricate interconnection between economic requirements, environmental elements, and social justice concerns, suggesting a move towards more conscientious and moral corporate approaches. The central focus of this conversation is around a fundamental tension between striving for financial objectives and addressing pressing social and environmental concerns. Experts and professionals are recognizing the significance of firms shifting their emphasis from only pursuing profits to embracing a more comprehensive perspective of success. This encompasses both economic benefits and the practice of environmental stewardship and social responsibility.

We have identified important references that have significantly impacted conversations on corporate sustainability by analyzing citation patterns. These influential papers provide unique insights into sustainability and give practical ways for organizations to navigate this complex terrain. Our analysis of accomplished authors and institutional productivity emphasizes the global reach of sustainability research, drawing insights from many geographical areas and academic institutions. Diverse perspectives improve discussions and foster collaboration among people with varying experiences, facilitating the sharing of ideas and effective solutions to advance sustainability objectives.

After examining these findings, it is evident that corporate sustainability is not only a concept but an essential need for firms in an increasingly linked and interdependent world. Adopting sustainability principles helps firms minimize risks, enhance long-term resilience, promote innovation, and create value for society.

Conclusion

To conclude, this study offers a detailed investigation of the conceptual definitions of corporate sustainability. Even though researchers adopted a rigorous approach to complete this study, a few limitations were inevitable as part of this study. The analyzed data was downloaded from the Web of Science database; therefore, the data from other similar databases was ignored in this study. In addition, the researchers limited the data only to articles which are finally published in the English language only. Based on the filtering done by the researchers, research articles from 2004 were only part of the study. Future studies can expand their databases and document types coverage while employing similar concepts to overcome these restrictions.

The publication of 1600 articles from 97 countries with good author strength of 3326 makes a first-hand impression on all future researchers in this field. However, the collaboration among scholars across the globe is not mature enough, which we assume is a greenfield that future researchers must explore. Even though the publication count on corporate sustainability is on a higher side, the conceptual ambiguity among the scholars and practitioners is another area in which detailed empirical investigation is invited from future researchers.

Conflict of Interest

The authors did not receive any financial support or other support from any organization for the submitted work and have no competing interests to declare.

References

- Atkinson, G. (2000). Measuring Corporate Sustainability. *Journal of Environmental Planning and Management*, 43(2), 235–252. <https://doi.org/10.1080/09640560010694>
- Bansal, P., & DesJardine, M. R. (2014). Business sustainability: It is about time. *Strategic organization*, 12(1), 70-78.
- Bansal, P., & Roth, K. (2000). Why Companies Go Green: A Model of Ecological Responsiveness. *The Academy of Management Journal*, 43(4), 717–736. <https://doi.org/10.2307/1556363>
- Baumgartner, R. J. (2014). Managing Corporate Sustainability and CSR: A Conceptual Framework Combining Values, Strategies and Instruments Contributing to Sustainable Development. *Corporate Social Responsibility and Environmental Management*, 21(5), 258–271. <https://doi.org/https://doi.org/10.1002/csr.1336>
- Baumgartner, R. J., & Rauter, R. (2017). Strategic perspectives of corporate sustainability management to develop a sustainable organization. *Journal of Cleaner Production*, 140, 81–92. <https://doi.org/https://doi.org/10.1016/j.jclepro.2016.04.146>
- Börner, K., Chen, C., & Boyack, K. W. (2003). Visualizing knowledge domains. *Annual Review of Information Science and Technology*, 37(1), 179–255. <https://doi.org/https://doi.org/10.1002/aris.1440370106>
- Carmine, S., & De Marchi, V. (2023). Reviewing paradox theory in corporate sustainability toward a systems perspective. *Journal of Business Ethics*, 184(1), 139-158. <https://doi.org/10.1007/s10551-022-05112-2>
- Chamola, P., & Jain, V. K. (2017). Towards nurturing entrepreneurial intention from emotional intelligence. *SIBM Pune Research Journal*, 13, 26-34.

- Chang, R.-D., Zuo, J., Zhao, Z.-Y., Zillante, G., Gan, X.-L., & Soebarto, V. (2017). Evolving theories of sustainability and firms: History, future directions and implications for renewable energy research. *Renewable and Sustainable Energy Reviews*, 72, 48–56. <https://doi.org/https://doi.org/10.1016/j.rser.2017.01.029>
- Cléménçon, R. (2021). Is sustainable development bad for global biodiversity conservation?. *Global sustainability*, 4, e16.
- Dočekalová, M. P., & Kocmanová, A. (2016). Composite indicator for measuring corporate sustainability. *Ecological Indicators*, 61, 612–623. <https://doi.org/https://doi.org/10.1016/j.ecolind.2015.10.012>
- Dyllick, T., & Hockerts, K. (2002). Beyond the business case for corporate sustainability. *Business Strategy and the Environment*, 11(2), 130–141. <https://doi.org/https://doi.org/10.1002/bse.323>
- Dyllick, T., & Muff, K. (2015). Clarifying the Meaning of Sustainable Business: Introducing a Typology From Business-as-Usual to True Business Sustainability. *Organization & Environment*, 29(2), 156–174. <https://doi.org/10.1177/1086026615575176>
- Eccles, R. G., Ioannou, I., & Serafeim, G. (2014). The Impact of Corporate Sustainability on Organizational Processes and Performance. *Management Science*, 60(11), 2835–2857. <http://www.jstor.org/stable/24550546>
- Elkington, J. (1997). The triple bottom line. *Environmental management: Readings and cases*, 2, 49-66.
- Engert, S., Rauter, R., & Baumgartner, R. J. (2016). Exploring the integration of corporate sustainability into strategic management: a literature review. *Journal of Cleaner Production*, 112, 2833–2850. <https://doi.org/https://doi.org/10.1016/j.jclepro.2015.08.031>
- Figge, F., & Hahn, T. (2004). Sustainable Value Added--measuring corporate contributions to sustainability beyond eco-efficiency. *Ecological Economics*, 48(2), 173–187. <https://econpapers.repec.org/RePEc:eee:ecolec:v:48:y:2004:i:2:p:173-187>
- Funk, K. (2003). Sustainability and performance. *MIT Sloan management review*.
- Grzeda, M. M. (2005). In competence we trust? Addressing conceptual ambiguity. *Journal of management development*, 24(6), 530-545. <https://doi.org/10.1108/02621710510600982>
- Gupta, P., & Jain, V. K. (2020). Interpretive structural modeling of GIoT enablers. *Journal of Information Technology Research (JITR)*, 13(2), 129-140.
- Hahn, T., Preuss, L., Pinkse, J., & Figge, F. (2014). Cognitive Frames in Corporate Sustainability: Managerial Sensemaking With Paradoxical And Business Case Frames. *The Academy of Management Review*, 39(4), 463–487. <http://www.jstor.org/stable/43699260>
- Halkos, G., & Nomikos, S. (2021). Corporate social responsibility: Trends in global reporting initiative standards. *Economic Analysis and Policy*, 69, 106-117. <https://doi.org/10.1016/j.eap.2020.11.008>
- Hart, S. L., Milstein, M. B., & Caggiano, J. (2003). Creating Sustainable Value [and Executive Commentary]. *The Academy of Management Executive (1993-2005)*, 17(2), 56–69. <http://www.jstor.org/stable/4165956>

- Hoevenagel, M. G. (2022). *A framework for strategic sustainable development implementation by SMEs (Incorporating life cycle thinking and triple bottom line corporate success)* (Master's thesis, University of Twente).
- Jacobo-Hernandez, C. A., Jaimes-Valdez, M. Á., & Ochoa-Jiménez, S. (2021). Benefits, challenges and opportunities of corporate sustainability. *Management*, 25(1), 51–74. <https://doi.org/10.2478/manment-2019-0059>
- Kidd, C. V. (1992). The evolution of sustainability. *Journal of Agricultural and Environmental Ethics*, 5(1).
- Liang, X., Hu, X., & Meng, H. (2020). Truly sustainability or hypocrisy: The effects of corporate sustainable orientation on consumers' quality perception and trust based on evidence from China. *Sustainability*, 12(7), 2735. <https://doi.org/10.3390/su12072735>
- Lozano, R. (2012). Towards better embedding sustainability into companies' systems: an analysis of voluntary corporate initiatives. *Journal of Cleaner Production*, 25, 14–26. <https://doi.org/https://doi.org/10.1016/j.jclepro.2011.11.060>
- Lozano, R., Carpenter, A., & Huisingh, D. (2015). A review of 'theories of the firm' and their contributions to Corporate Sustainability. *Journal of Cleaner Production*, 106, 430–442. <https://doi.org/https://doi.org/10.1016/j.jclepro.2014.05.007>
- Marshall, R. S., & Brown, D. (2003). The strategy of sustainability: A systems perspective on environmental initiatives. *California management review*, 46(1), 101–126.
- Meuer, J., Koelbel, J., & Hoffmann, V. H. (2020). On the Nature of Corporate Sustainability. *Organization and Environment*, 33(3), 319–341. <https://doi.org/10.1177/1086026619850180>
- Milne, M. J., & Gray, R. (2013). W(h)ither Ecology? The Triple Bottom Line, the Global Reporting Initiative, and Corporate Sustainability Reporting. *Journal of Business Ethics*, 118(1), 13–29. <https://doi.org/10.1007/s10551-012-1543-8>
- Neubaum, D. O., & Zahra, S. A. (2006). Institutional Ownership and Corporate Social Performance: The Moderating Effects of Investment Horizon, Activism, and Coordination. *Journal of Management*, 32(1), 108–131. <https://doi.org/10.1177/0149206305277797>
- Petrescu, A. G., Bilcan, F. R., Petrescu, M., Holban Oncioiu, I., Türkeş, M. C., & Căpuşneanu, S. (2020). Assessing the benefits of the sustainability reporting practices in the top Romanian companies. *Sustainability*, 12(8), 3470.
- Russell, S., Haigh, N., & Griffiths, A. (2007). Understanding Corporate Sustainability, Editors: Suzanne Benn and Dexter Dunphy. *Corporate Governance and Sustainability*, Routledge, 7(1), 37.
- Salzmann, O., Ionescu-somers, A., & Steger, U. (2005). The Business Case for Corporate Sustainability:: Literature Review and Research Options. *European Management Journal*, 23(1), 27–36. <https://econpapers.repec.org/RePEc:eee:eurman:v:23:y:2005:i:1:p:27-36>
- Schaltegger, S., Beckmann, M., & Hansen, E. G. (2013). Transdisciplinarity in Corporate Sustainability: Mapping the Field. *Business Strategy and the Environment*, 22(4), 219–229. <https://doi.org/https://doi.org/10.1002/bse.1772>

- Schaltegger, S., Hansen, E. G., & Lüdeke-Freund, F. (2015). Business Models for Sustainability: Origins, Present Research, and Future Avenues. *Organization & Environment*, 29(1), 3–10. <https://doi.org/10.1177/1086026615599806>
- Schaltegger, S., Lüdeke-Freund, F., & Hansen, E. G. (2012). Business cases for sustainability: the role of business model innovation for corporate sustainability. *International Journal of Innovation and Sustainable Development*, 6(2), 95–119. <https://doi.org/10.1504/IJISD.2012.046944>
- Sharma, S. (2014). *Capital structure of nepalese commercial banks* (Doctoral dissertation, Department of Management).
- Sterman, J. (2015). Stumbling towards sustainability. *Leading sustainable change*, 50-80.
- Upward, A., & Jones, P. (2015). An Ontology for Strongly Sustainable Business Models: Defining an Enterprise Framework Compatible With Natural and Social Science. *Organization & Environment*, 29(1), 97–123. <https://doi.org/10.1177/1086026615592933>
- Van der Byl, C. A., & Slawinski, N. (2015). Embracing Tensions in Corporate Sustainability: A Review of Research From Win-Wins and Trade-Offs to Paradoxes and Beyond. *Organization & Environment*, 28(1), 54–79. <https://doi.org/10.1177/1086026615575047>
- Van Marrewijk, M. (2003). Concepts and Definitions of CSR and Corporate Sustainability: Between Agency and Communion. *Journal of Business Ethics*, 44(2), 95–105. <https://doi.org/10.1023/A:1023331212247>
- Westerman, J. W., Rao, M. B., Vanka, S., & Gupta, M. (2020). Sustainable human resource management and the triple bottom line: Multi-stakeholder strategies, concepts, and engagement. *Human Resource Management Review*, 30(3), 100742. <https://doi.org/10.1016/j.hrmr.2020.100742>
- Wilson, E. (2003). Skeletal frameworks: regional sustainable development frameworks and the issue of climate change. *Local environmental sustainability*, 18-45.