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Organizing capabilities and performance in the scope of business sustainability[1]

Organizando capacidades e desempenho no contexto da sustentabilidade empresarial

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Abstract

Purpose: Organize concepts of capabilities and business performance (BP) within the scope of business sustainability (BS).

Originality/value: Concepts of capabilities and performance are fragmented in the BS literature. Therefore, we argue the need for more in-depth studies to organize them. This research identifies and organizes categories of capabilities and BP about BS-oriented organizations, bringing new perspectives on how organizations can better use their resources towards sustainable development.

Design/methodology/approach: With the support of content analysis techniques, we conducted a broad integrative review of capabilities and performance in the scope of BS. Concepts were categorized into two analysis frameworks regarding capabilities and BP, respectively.

Findings: Based on these two frameworks, first, nine core capabilities were identified and classified into the strategies of the Natural Resource-Based View (NRBV), in order to analyze them into time (short and long-term) and spatial (organization internal and external environments) perspectives. Following that, we identified conceptualizations for BP focusing on one or more BS domains (economic, social, and environmental). Finally, we deduced propositions, including discussions on how capabilities and BP can be constituted into intertemporal and spatial lines, to create a better connection between business and society, accommodating tensions and solving grand societal challenges, such as poverty and climate change.

Keywords: business sustainability, capabilities, performance, integrative review, grand societal challenges

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Resumo

Objetivo: Organizar os conceitos de capacidades e desempenho empresarial (DE), no contexto da sustentabilidade empresarial (SE).

Originalidade/valor: Os conceitos de capacidades e de DE encontram-se fragmentados na literatura de SE. Por conseguinte, argumenta-se sobre a necessidade de realização de estudos mais aprofundados desses conceitos para a organização. Este artigo identifica e organiza categorias de capacidades e de DE que explicam habilidades organizacionais orientadas à SE. São apresentadas novas perspectivas sobre como as organizações podem usar melhor seus recursos para servir ao desenvolvimento sustentável.

Design/metodologia/abordagem: Realizou-se, com apoio de técnicas de análise de conteúdo, ampla revisão integrativa sobre capacidades e DE no escopo da SE. Os conceitos foram categorizados em dois quadros de análise, sendo um sobre capacidades e outro sobre DE.

Resultados: Fundamentando-se nos dois quadros de análise, primeiramente, identificaram-se nove capacidades principais que foram associadas às estratégias da Visão (da Empresa) Baseada em Recursos Naturais (VBRN), com a finalidade de classificá-las e analisá-las sob perspectivas intertemporais (de curto e longo prazos) e espaciais (nos ambientes interno e externo à organização). Em seguida, identificaram-se conceituações de DE com foco em um ou mais domínios (econômico, social e ambiental) da SE. Por fim, deduziram-se proposições, compreendendo-se discussões sobre como capacidades e DE podem ser constituídos na linha intertemporal e espacial, a fim de criar uma conexão mais benéfica entre negócios e sociedade, acomodando tensões e resolvendo grandes desafios da sociedade, a exemplo de pobreza e mudanças climáticas.

Palavras-chave: sustentabilidade empresarial, capacidades, desempenho, revisão integrativa, grandes desafios da sociedade

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INTRODUCTION

There is a growing interest in both the study of capabilities that favor business sustainability (BS) and the relationship between BS and business performance (BP), given the potential organizations possess to solve grand societal challenges related to sustainable development (George et al., 2016; Howard-Grenville et al., 2019; Nobre, 2022; Scherer & Voegtlin, 2020). Different approaches for these topics, including literature reviews, have advanced the field.

Previous authors have focused on integrating BS into strategic management and its reflexes on performance (Suriyankietkaew & Petison, 2020) or BS-oriented organizational strategies (Engert et al., 2016; Suriyankietkaew & Petison, 2020). Others have investigated the literature's taxonomy on BS and BP (Goyal et al., 2013) and the relation between BS and other topics, such as corporate social responsibility and BP (Montiel, 2008; Montiel & Delgado-Ceballos, 2014). Finally, other studies have proposed systems for measuring BS (Pádua & Jabbour, 2015) and its impacts on market share (Nwoba et al., 2021).

Despite these contributions, there is still a gap in understanding how businesses can best use their resources to serve sustainable development (Carroll & Brown, 2018; Dyllick & Muff, 2015; Imbrogiano & Nichols, 2020; McGahan, 2020; Montiel & Delgado-Ceballos, 2014). Among these resources, we highlight capabilities, as they may help address current and future economic, social, and environmental challenges (John & Lawton, 2018; Lloret, 2016). In addition, it is necessary to understand and distinguish which capabilities are BS-oriented, that is, those that promote BS and, hence, are more likely to generate long-term results and to help organizations face grand societal challenges like poverty and climate change.

We extend and organize findings from previous studies that presented conceptual fragments of business activities that foster capabilities in the scope of BS, as shown in the following examples. First, Eccles et al. (2012) focused on capabilities of innovation and continuous learning; Gelhard and Von Delft (2016) suggested capabilities of strategic flexibility, value chain flexibility, and customer integration; Terouhid and Ries (2016) presented capabilities related to leadership, politics and strategy, human resources, partnerships and processes; and Siltaloppi et al. (2020) defined strategic sensitivity, collective commitment, and reflexivity as essential individual and organizational capabilities for balancing economic, social, and environmental goals.

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On that note, this study aims to organize concepts of capabilities and BP within the scope of BS using an integrative literature review (IR). We argue this is a research gap given that the concepts of capabilities and BP regarding BS are fragmented academically. Our IR results allowed the construction of two analysis frameworks, in which we organize literature concepts and suggest categories of capabilities and BP, both within the scope of BS. In other words, they were presented in the academic context to propose new perspectives about how organizations could better employ their resources to help solve sustainable development challenges.

The first framework identifies nine core capabilities that favor BS. They were then associated with strategies of the sustainable value framework (SVF) model (Hart & Milstein, 2003) – to be classified and analyzed from intertemporal and spatial perspectives – which is based on the Natural Resource-Based View of the firm, herein abbreviated as NRBV (Hart, 1995; Hart & Dowell, 2011). The second framework presents BP concepts based on one or more BS domains (economic, social, and environmental). With the support of these two frameworks, we deduced propositions and discussions on how capabilities and BP can be allocated along those intertemporal and spatial lines to accommodate tensions and help tackle grand societal challenges, in order to suggest a more beneficial connection between business and society.

THEORETICAL FRAMEWORK

Business sustainability (BS)

Global economic production, exploitation of natural resources, and unequal distribution of wealth created environmental and social challenges and imbalances, like climate change and poverty (George et al., 2016), which, in turn, produced a concerning disconnection between business and society (Dyllick & Muff, 2015; Lara & Oliveira, 2017).

The Covid-19 pandemic highlighted the urgency of research that proposes solutions towards more sustainable development (Lanka et al., 2022), which definition was proposed in the 90s, and worldwide known as "meeting the needs of the present without compromising the ability of future generations to meet their own needs" (Brundtland, 1987, p. 41).

Regarding organizations based on the sustainable development concept, the Triple Bottom Line emerged, in which as organization BP is associated

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not only with economic, but also balance social and environmental perspectives, and connected to the value chain (Elkington, 1998), still currently the most influential approach (Lara & Oliveira, 2017; Loviscek, 2021). Nowadays, businesses use the abbreviation ESG (for Environmental, Social, Governance) interchangeably, adding the concept of governance to the economic domain.

In this study, we define BS as the "ability of firms to respond to their short-term financial needs without compromising their (or others') ability to meet their future needs" (Bansal & DesJardine, 2014, p. 71). After the Brundtland Report and the Triple Bottom Line had significant repercussions, more and more businesses began to implement audits and monitoring systems for indicators, targets, and strategies from the governance, economic, environmental, and social perspectives.

Also, research states that organizations can positively influence government policy, supply chains, and human development (Farias et al., 2020). That is, businesses can affect and be affected by problems and tensions resulting from industrialization that are still unresolved. In this context, BS can result in organizational gains and create value for society and the environment. In the next subsection, we present the SVF, which tried to facilitate BS strategies and their connection to BP, dividing them into four: spatial (internal and external) and temporal (today and tomorrow).

Sustainable value framework (SVF)

The SVF model combines strategy and BP by comprising intertemporal and spatial perspectives that when systematically addressed, generate economic, social, and environmental value for business and society (Hart & Milstein, 2003). It derives from the NRBV and the Resource-Based-View (RBV) – the latter state businesses' internal attributes, resources, and capabilities as protagonists of competitive advantage (Barney, 1991).

For the NRBV, organization theories omitted the interaction between companies and the natural environment. The NRBV is an extension of the RBV, and it includes strategies and capabilities related not only to economic results but also to social and environmental aspects. The SVF model is represented by four strategic guidelines (or quadrants) and two axes (today and tomorrow, internal and external), as well as their drivers and payoffs. These four guidelines are named pollution prevention (PP), product stewardship (PS), clean technologies (CT), and bottom of the pyramid (BoP).

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Lower quadrants (PP and PS) present short-term strategies, as they seek greater efficiency in using material and human resources (Hart & Milstein, 2003), using incremental changes to decrease environmental impacts. Upper quadrants (CT and BoP) present long-term strategies since they demand radical innovation in production that can be maintained in the future, generating positive impacts (Hart & Dowell, 2011).

Internal guidelines (PP and CT) relate to a company's operations, such as reducing costs and risks and developing skills and technologies for innovation and repositioning in the future. The external ones (PS and BoP) cross the borders of the organization, including perspectives of stakeholders from inside and outside the value chain, increasing reputation and legitimacy, and directing the company for the development of new markets and products, paying off in a growth trajectory (Hart & Milstein, 2003).

To facilitate the execution of the SVF model, this study suggested the addition of capabilities, as they can support an organization in balancing economic, social, and environmental objectives that often conflict.

Capabilities

The term capabilities

> [...] emphasizes the key role of strategic management in appropriately adapting, integrating, and reconfiguring internal and external organizational skills, resources, and functional competencies to match the requirements of a changing environment (Teece et al., 1997, p. 515).

Capabilities can support the organization in balancing economic, social, and environmental objectives as proposed by the Triple Bottom Line, which also carries inherent conflicts and tensions with one another.

Examples in previous research have also presented capabilities – such as strategic sensitivity, collective commitment, and reflexivity, which can manage tensions by promoting a sense of transparency from top management, shared purpose, and alignment with the workforce, managing tensions (Siltaloppi et al., 2020). Another example is the ability to create sustainable and innovative solutions (Maletič et al., 2016).

Capabilities are considered human – experience, intelligence, relationships, individual insights – or organizational – formal structure, planning, systems, and relationships with the environment (Barney, 1991), as well as

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human resources, technologies, and supply chain (Tasleem et al., 2017). In strategic management, they represent the power to perform activities reliably; each capability has its function, and its development occurs through practice and experience (Helfat & Peteraf, 2015), thus referred to as a skill.

Here, a capability is defined as "something a firm can perform, which stems from resources and routines upon which the firm can draw" (Hart & Dowell, 2011, p. 1465), thus influencing BP. In the context of sustainability, they can generate gains (Eccles et al., 2012; John & Lawton, 2018; Tasleem et al., 2017) because, in addition to being concerned with present profits and medium-term growth, businesses are concerned about their future position and what capabilities and resources will turn into competitive advantage. Capabilities represent an organization's potential to work on its strategy, and since performance is influenced by strategy, it is also influenced by capabilities.

Business performance (BP)

Previous research has found evidence of a positive relationship between sustainability and economic-financial performance, competitive advantage, resource utilization, market risks, stakeholder management, innovation, continuous learning, cultural change, and dynamic capabilities (Bansal & Song, 2017). However, financial metrics may not be sufficient to account for stakeholder expectations (Eccles et al., 2014).

While the costs of sustainability can be easily surveyed, its benefits may not be easy to assess (McWilliams & Siegel, 2011). At this point, companies must evaluate their performance from both an internal and external perspective (Farias et al., 2020) to protect ecosystems for future generations and other species (Milne & Gray, 2013).

Based on these points, this study brings an additional perspective on how capabilities and BP were presented in the literature within the scope of BS. We expect to contribute to how companies could help advance sustainable development, focusing on internal attributes and solving systemic problems. By identifying and defining the core capabilities and BP, according to the literature, we propose implications and contributions that favor a more beneficial connection between business and society, accommodating tensions and solving grand societal challenges, such as poverty and climate change.

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METHODOLOGICAL PROCEDURES

To meet the study purpose, we conducted an integrative review (IR), which helped us identify, separate, and synthesize constructs, as well as analyze and discuss them, expanding the field of search (Paul & Criado, 2020; Snyder, 2019; Torraco, 2016). The IR facilitated the conceptualization of categories of capabilities and BP within the scope of BS, which in turn helped deduce propositions that are later discussed. To find previous studies, we used the following string in the Web of Science database: [TI=((*"business sustainability"* OR *"corporate sustainability"*) AND *performance*) OR AB=((*"business sustainability"* OR *"corporate sustainability"*) AND *performance*)].

The filters were applied to titles and abstracts of articles published in English from 1945 to December 2020 in peer-reviewed journals, in management or business category. Such filters were based on Bahoo et al. (2020) and Engert et al. (2016). Web of Science was chosen for its more precise association with category management or business when compared to the Scopus database (Wang & Waltman, 2016). The process of identification, screening, eligibility, and inclusion of previous studies was based on Suriyankietkaew and Petison (2020), who applied the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (Prisma) (Moher et al., 2009).

The search resulted in 191 publications. Given the volume of them that also used corporate social responsibility (CSR) as a keyword, we kept them in the corpus, considering that both CSR and BS intend to balance economic, environmental, and social decisions (Montiel, 2008). They converge regarding value creation and accountability (Carroll & Brown, 2018).

After compiling the resulting articles, we employed a qualitative approach to organize them (Snyder, 2019) to thoroughly read them, forming a corpus with 114 articles. We excluded those outside the concept of sustainability or capabilities adopted, for example, financial, operational, and management sustainability (Amoozad Mahdiraji et al., 2020), which we considered oriented toward economic results. Or variables that could not be attributed to capabilities, like the appointment of chief sustainability officers (Arora et al., 2020), which did not address what a company performs. Another example comes from variables that could not be considered an internal attribute, such as investor response to data disclosure on legal compliance regarding environmental and social practices (Riduwan & Andajani, 2019).

The 114 studies were organized according to the following criteria (Torraco, 2016): authorship, title and purpose, year of publication, name of the journal, and potential conceptualizations for capabilities and BP. As for

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the interpretation of these conceptualizations, we followed the premise that one of the main goals of a researcher is to find similar patterns in order to categorize them, that is, multiple occurrences (two or more times) that share something with each other (Saldaña, 2016). For that, we used content analysis techniques, a methodology for interpreting texts through systematic procedures to identify what is stated on certain topic and the meanings, in order to infer knowledge (Mozzato & Grzybovski, 2011; Saldaña, 2016).

In qualitative research, codes can be proposed as a way of analyzing data; these codes are assigned to linguistic excerpts in the sources to identify patterns and categories, generating theoretical propositions (Saldaña, 2016). With these content analysis techniques, we identified nine core capabilities and BP concepts that were classified into one or more domains (economic, social, and environmental) of BS.

Since the beginning of the *corpus* reading, we wrote analytic memos of potential codes (possible names for capabilities and BP grouping). For capabilities, coding was performed in three cycles. The first one allowed us to infer 28 potential categories (using terms from the articles, *i.e.*, "*in vivo*" coding), which went through discussion among authors, resulting in 17 categories and, after a final analysis, into nine capabilities. Such screening was based on comparison, similarity, proximity, and functionality (Nobre & Morais-da-Silva, 2021) – for instance, "knowledge management" and "knowledge integration."

All conceptual construction was debated and revised between authors. To this end, a list of ten publications was randomly selected for comparative analysis. During meetings where we discussed our findings, we shared knowledge, made necessary adjustments, and combined information to generate standards.

RESULTS AND ANALYSES ON CORE CAPABILITIES FROM THE IR

Core capabilities

Table 1 presents the nine core capabilities conceptualized and categorized based on the IR. They are idiosyncratic because they depend on structures, strategies, and resources that vary according to context. Capabilities can become a source of sustained competitive advantage when presenting NRBV attributes: valuable, non-substitutable, tacit, socially complex, or firm-specific (Hart, 1995).

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Table 1

Proposed concepts of nine core capabilities from the IR

Core capabilities	Conceptualization
Sustainability impact assessment (SIA)	To develop indicators and goals for BS, according to organization context, holistically integrating BS into strategy and based on corporate governance and management of economic, environmental, and social impacts, permeating decisions, processes, routines, products, and services.
Stakeholder management (STAK)	To meet environmental and social needs, concerns, and interests of stakeholders other than shareholders – and respond to their demands –, that is, actors who affect or are affected by companies.
Communication on BS to civil society (COMMU)	To communicate BS practices both internally and externally to stakeholders.
Sustainability-oriented innovation (SOI)	To innovate in order to solve economic, social, and environmental problems, both incrementally and radically (ambidexterity), through knowledge sharing, corporate innovation, and sustainable entrepreneurship.
Dynamic capabilities and resilience (DCR)	To adapt in order to cope with rapid changes and economic, environmental, and social uncertainty, creating resilience – associated with perpetuity.
Partnerships (PART)	To build collaborative networks and strategic alliances with various players, such as academia, competitors, suppliers, entrepreneurs, and regulatory agencies, mutually reinforcing institutions in order to exchange information and co-create solutions – including those for the industry – and aiming to influence public policies.
Sustainable human resources management (HUMA)	To develop employee skills and train them, managing human resources in alignment with BS concepts and practices.
Environmental management (EM)	Management of environmental practices, including better use of natural and energy resources and raw materials, and control of waste generation and greenhouse gas emissions. Assessment of impacts on biodiversity, complying with laws and sanctions, willingly avoiding environmental damage.
Sustainable supply chain management (SUPP)	To evaluate and select supply chains according to BS criteria. When not possible, encourage the supply chain to adopt better BS practices and track them.

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Integration of core capabilities into the SVF model

Table 2 shows the result of classifying the nine core capabilities within the quadrants of the SVF model, which favored analyses, discussions, and theoretical development of propositions (Hart & Dowell, 2011; Nobre & Morais-da-Silva, 2021). Those in the PP and PS quadrants were called lower and short-term since they demand incremental changes in already existing products, technologies, and processes, improving results efficiency. For this reason, we believe they appeared more frequently in the reviewed literature. Seven of the nine core capabilities are in the lower quadrants of the SVF model.

Table 2

Capabilities resulting from the IR mapped into the quadrants of the SVF model

Strategy	Drivers	Temporality	Resources	Capabilities from the IR
Pollution prevention (PP)	Pollution, consumption, waste	Today	Internal	Environmental management
Product stewardship (PS)	Civil society, transparency, connectivity	Today	External	Sustainability impact assessment
				Stakeholder management
				Communication on BS to civil society
				Partnerships
				Sustainable human resources management
				Sustainable supply chain management
Clean technologies (CT)	Disruption, clean tech, footprint	Tomorrow	Internal	Dynamic capabilities and resilience
				Sustainability-oriented innovation
Bottom of the pyramid (BoP)	Population, poverty, inequity	Tomorrow	External	

Source: Adapted from Hart and Milstein (2003).

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On the other hand, capabilities located in CT and BoP quadrants are classified as upper because they favor radical and disruptive innovations focused on new markets, CT, and the ability to solve more complex social and environmental problems. Therefore, upper capabilities favor long-term solutions and results. According to these characteristics, two capabilities were classified as upper.

Popularity and weight of capabilities

Popularity. Table 3 presents the popularity of the nine core capabilities according to the four quadrants of the SVF model. "Popularity (or frequency) means the quantity (or percentage rate) at which an event occurs over a period of time in a given sample" (Nobre & Morais-da-Silva, 2021, p. 17). The sum of popularities results in 171 events. An event is the association of one article to a capability.

The most popular capability – sustainability impact assessment (SIA) – appeared in 57 of 114 publications, or 50% of them. This may be related to SIA's broad concept, which encompassed "connecting environmental and social issues to the core business," "corporate governance," and "Triple Bottom Line" subcategories – the last one also proved popular. The high frequency of SIA reinforces the importance of considering all sustainability dimensions and their impacts and interrelationships, including non-financial metrics (Engert et al., 2016).

On the other hand, sustainable supply chain management (SUPP) was the least frequent category, appearing in eight out of 114 publications (0.07%). It is noteworthy that SUPP represents a research gap. However, despite its low popularity, SUPP is relevant for responsible supply chain management that shares sustainable values (Porter & Kramer, 2011), given the facts that, regardless of several attempts and control mechanisms to regulate negative environmental impacts in global value chains, environmental degradation persists (Reis et al., 2021).

Weight. Still, in Table 3, weights for each quadrant of the SVF model are represented by the sum of frequencies of its capabilities.

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Table 3

Weight of capabilities into the SVF model

Strategy	Capabilities from the IR	Popularity or frequency	Weight
Pollution prevention (PP)	Environmental management	10	10
Product stewardship (PS)	Sustainability impact assessment	57	128
	Stakeholder management	21	
	Communication on BS to civil society	19	
	Partnerships	12	
	Sustainable human resources management	11	
	Sustainable supply chain management	8	
Clean technologies (CT)	Sustainability-oriented innovation	18	33
	Dynamic capabilities and resilience	15	
Bottom of the pyramid (BoP)		0	0

Lower-left quadrant (PP) encompasses environmental management (EM), capability related to the organization's environmental responsibilities. EM frequency is 10, meaning it has a 6% representation and is one of the least popular capabilities. Such frequency does not necessarily imply irrelevance, as PP is necessary for PS, located in the lower-right quadrant, because they are interdependent both concerning each other and the upper capabilities (Hart, 1995; Hart & Milstein, 2003; Kurapatskie & Darnall, 2013). Thus, we argue that although most lower capabilities are in PS, they also move back and forth to PP.

Lower-right quadrant (PS) received the highest number of capabilities and, not surprisingly, weighted at 128, meaning 75% of the articles addressed capabilities from this quadrant. Also, this quadrant included three of the five most popular capabilities: sustainability impact assessment (SIA), stakeholder management (STAK), and communication on BS to civil society (COMMU). Since corporate social responsibility is in the *corpus*, this may

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have influenced this frequency since, according to stakeholder theory, business decisions are made according to stakeholder pressures, which are related to obtaining legitimacy (Frynas & Yamahaki, 2016) by including a more diverse range of stakeholders (Hart, 2006) – consistent with a quadrant's driver.

With a frequency of 33 (19% of the total), capabilities classified in the **upper-left quadrant** (CT) are dynamic capabilities and resilience (DCR) and sustainability-oriented innovation (SOI). Although internal, they aim to solve environmental challenges through disruptive innovation – including in business models (Hart & Milstein, 2003), involving the development of long-term competencies (Hart & Dowell, 2011). Table 3 also shows that capabilities focused on CT are more frequent than those on PP, opposite to the premise that upper quadrants would be rarer, less popular, or of lesser concern to organizations (Hart & Milstein, 2003; Kurapatskie & Darnall, 2013). A potential reason for this is that CT included two conceptually broad capabilities that were linked to a higher number of reviewed studies.

The upper-right quadrant (BoP) weighed zero, meaning no articles were related to the population, poverty, and inequity drivers. Organizational research on BS capabilities and performance concerning BoP drivers has not sufficiently progressed, hence the need for further research on how to integrate poverty reduction and inequality into business strategies (Nobre & Morais-da-Silva, 2021). However, recent studies have started investigating the capabilities necessary for organizations to solve sustainability problems effectively at the BoP (Nobre & Morais-da-Silva, 2021).

Short- and long-term capabilities

Another analysis derived from Table 3 refers to the temporality of capabilities, strategies, and results. **The lower quadrants** of the SVF model include short-term strategies and capabilities, accounting for approximately 80% of events (138 out of 171). Preference for incremental and short-term change is due to aversion to risk and uncertainty, financial market behavior, and a focus on economic outcomes for business at the expense of environmental and social results, where managers hardly ever follow paths that diverge from established routines (Hahn et al., 2014, 2018; Slawinski & Bansal, 2015). Given the interdependence between lower and upper capabilities (Hart, 1995), we may assume that businesses accumulating experience in lower capabilities are more likely to develop the upper ones.

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Upper quadrants of the SVF model occupied approximately 20% of events or 33 of the 171 studies. This number may be related to the fact that developing upper and long-term capabilities demands greater investments and a transition from a business-as-usual perspective to a paradoxical view that contemplates more complex and far-reaching issues in environmental and social scopes (Hahn et al., 2018). Companies that seek to understand tensions between economic, environmental, and social domains are more likely to meet multiple conflicting demands simultaneously, generating sustainable value and long-term results (Slawinski & Bansal, 2015).

BS demands recognizing, accepting, and resolving tensions between interdependent elements of sustainability, such as environmental and social issues, seeking a systemic solution in the long term (Hahn et al., 2014; Hengst et al., 2020). In dynamic environments marked by pandemics, international conflicts, and technological transitions, upper long-term capabilities can enhance a business' ability to navigate uncertainty. BS is a strategic perspective for solving societal challenges (Engert et al., 2016; George et al., 2016).

Summary of analyses on capabilities from the IR

Results and analyses show that the literature on BS and BP still greatly emphasizes capabilities on lower quadrants of the SVF model. Therefore, we deduce that the literature on capability concepts in the scope of BS is mainly focused on lower, incremental, or short-term capabilities.

As far as upper or long-term capabilities are concerned, although their popularity is lower than those in lower quadrants, studies are advancing in CT, for instance, in the renewable energy (Hart & Dowell, 2011). However, we found no research presenting capabilities for solving the BoP challenges, which represents an important research gap. De Neve and Sachs (2020) demonstrated through computational analysis that focusing investments on sustainable development goal (SDG) numbers 1 (no poverty) and 10 (reduced inequalities) produce positive impacts and greater synergy for the progress of the other SDGs. Thus, companies that focus on the BoP quadrant will be able to contribute to solutions towards grand societal challenges that go beyond poverty reduction.

According to the analyses and discussions, we deduced that:

- *Proposition 1*: Organizations focused on lower capabilities have a higher propensity to develop incremental and short-term results.

ISSN 1678-6971 • RAM. Rev. Adm. Mackenzie, São Paulo, *25*(3), eRAMC240126, 2024
https://doi.org/10.1590/1678-6971/eRAMC240126

- *Proposition 2*: Organizations focused on upper capabilities have a higher propensity to develop radical and long-term results.
- *Proposition 3*: Organizations that accumulate experience on lower capabilities are more likely to develop upper capabilities.
- *Proposition 4*: Organizations that simultaneously develop lower (short-term) and upper (long-term) capabilities are more likely to solve societal tensions and grand challenges.

RESULTS AND ANALYSES ON BUSINESS PERFORMANCE (BP) FROM THE IR

Business performance (BP) categories

Table 4 shows categorizations found for BP within the scope of BS dimensions, resulting from our IR. Sometimes, BS and BP are associated with contingencies and circumstances that do not necessarily reflect the genuine concept of BS (Dyllick & Muff, 2015). On that note, even though business as usual generates productive resources for the economy, individually, they may not be sustainable (Hahn et al., 2018).

When emphasis is placed on economic-financial results, understood as an opportunity or necessity for the organization itself, businesses become more likely to solve problems in their internal environments incrementally instead of developing capabilities that favor the solution of major challenges in the external environment.

Table 4

Categories of BP from the IR

BP categories	Description of indicators/concepts
Economic domain	Indicators such as cash flow, sales volume, market-to-book ratio, volatility, return on assets (ROA), return on equity (ROE), return on investment (ROI), Tobin's Q, productivity, assets, earnings per share, earnings before interest and taxes (EBIT); and competitiveness
Environmental domain	Indicators such as consumption and expenses related to raw material, water, energy, and fuel; energy efficiency; greenhouse gas emissions; waste generation; and environmental management

(continues)

ISSN 1678-6971 • RAM. Rev. Adm. Mackenzie, São Paulo, 25(3), eRAMC240126, 2024
https://doi.org/10.1590/1678-6971/eRAMC240126

Table 4 (conclusion)

Categories of BP from the IR

BP categories	Description of indicators/concepts
Social domain	Indicators such as talent management, salaries, working conditions, occupational health and safety, training, job quality, employee satisfaction, diversity and equal opportunities, workers' rights in the supply chain, product responsibility, consumer relations, external policies (lobbying and campaigns); reputation; and brand equity
Social-economic domain	Indicators that encompass the examples under social and economic domains in this table
Social-environmental domain	Indicators that encompass the examples under social and environmental domains in this table
Environmental-economic domain	Indicators that encompass the examples under environmental and economic domains in this table
Holistic domain	Indicators that encompass examples in the environmental, economic, and social domains in this table

Dyllick and Muff (2015) divided BS into three types, differentiating them by the actual contribution of companies to sustainable development. Only one is true BS: the one that starts from the outside towards the inside, that is, companies that reflect on how they could solve social and environmental problems through new business models and strategies, like partnerships and responsible governance systems. However, so far, few companies have undertaken their negative externalities, since they are not obligated to internalize costs, transferring them from private to public (Farias et al., 2020).

Distribution of BP categories

As shown in Table 5, most BP indicators are in the Holistic domain. The higher incidence of this category may be related to its broad aspect, which does not necessarily treat each domain of BS with the same relevance. Within Holistic, for example, social scope presented internal indicators such as employability, occupational health and safety, training, diversity, and equal opportunities for employees. When external, the scope was based on non-owned indicators, such as Dow Jones and ASSET4 (Thomson Reuters).

ISSN 1678-6971 • RAM. Rev. Adm. Mackenzie, São Paulo, *25*(3), eRAMC240126, 2024
https://doi.org/10.1590/1678-6971/eRAMC240126

Table 5

BP categories by period

BP categories	2016-2020	2010-2015	2004-2009	Sum
Economic	17	12	0	29
Environmental	7	2	0	9
Social	6	0	0	6
Social-economic	1	0	0	1
Social-environmental	3	1	0	4
Environmental-economic	2	0	0	2
Holistic	41	19	3	63

Although sometimes holistic domain presented issues regarding slave/child labor, supply chain, and consumer protection, they focused on aspects limited to the business's relationship with products and services. Holistic does not seem to focus on evaluating or solving major (external) societal challenges, converging to the statement that social and environmental problems persist and increase (Dyllick & Muff, 2015). Business should be placed as a subsystem within a macrosystem – represented by Earth (Farias et al., 2020) – since global problems such as climate change and poverty affect everyone and are examples of long-term challenges (Slawinski & Bansal, 2015).

Blagov and Petrova-Savchenko (2020) found that 1. the most common type of BS is guided by the correspondence of SDGs and practices that already exist in companies, seeking to reduce negative impacts on nature and society; 2. SDG 1 is considered minor or less relevant: only 23% of companies consider it a priority for their strategy. Howard-Grenville et al. (2019) also noted that SDG 1 (social domain) is a limited opportunity for businesses, as topics such as poverty and inequality had no results in their bibliometric survey regarding SDGs and management research.

Distribution of BP categories by period

Based on the results from Table 5, we point to the extant increase of studies that presented BP holistically, suggesting its relevance as a measure geared toward broader, more sustainable development. We also observed growth in the popularity of publications that addressed the generation of social and

ISSN 1678-6971 • RAM. Rev. Adm. Mackenzie, São Paulo, 25(3), eRAMC240126, 2024
https://doi.org/10.1590/1678-6971/eRAMC240126

shared value (not limited to shareholders), mentioning cases of companies that have BS departments, transparent communication on BS practices, and integrate SDGs into their processes (Blagov & Petrova-Savchenko, 2020).

Regarding the economic domain, despite ranking second in terms of popularity, its growth is proportionally smaller when compared to the holistic domain. Blagov and Petrova-Savchenko (2020) also suggested that the BS that focuses on creating economic shareholder value, mitigating risks, and maintaining the company's reputation has declined dramatically. Moreover, associating sustainability only with economic performance does not necessarily equate to a positive impact (Kaplan, 2020). Business models, financial systems, and economic markets must serve society within the limits of nature (Bansal, 2019; Farias et al., 2020), or there will not be a future to live in (Suriyankietkaew & Petison, 2020).

Summary of analyses on BP categories from the IR

In short, results and analysis in this subsection highlight that literature on BS emphasizes and prioritizes the Holistic domain, which meets the Triple Bottom Line. However, its economic, social, and environmental domains have not yet received systematic treatment to resolve their tensions. This could bring a better understanding of their interdependencies, consistent with the propositions of Hahn et al. (2014).

Hence, we deduce that the literature on BP concepts in the scope of BS is mainly focused on incremental and short-term solutions, converging with Dyllick and Muff's (2015) observations that companies are still focused on and limited to solving internal tensions and problems disconnected from grand societal challenges. Thus, we state that:

- *Proposition 5*: Organizations focused on holistic performance, even when oriented toward the Triple Bottom Line, are more likely to generate incremental and short-term results and become disconnected from grand societal challenges.

LIMITATIONS, FUTURE STUDIES, AND CONCLUSIONS

We understand that the methodological choices in our review have limitations. First, it is necessary to consider the existence of degrees of subjectivity in data interpretation – in this case, the coding of qualitative research – considering other authors might have had different interpretations.

ISSN 1678-6971 • RAM. Rev. Adm. Mackenzie, São Paulo, *25*(3), eRAMC240126, 2024
https://doi.org/10.1590/1678-6971/eRAMC240126

In order to ensure transparency of the research process, we justified the choices made throughout the research, prioritizing its replicability.

Another limitation is the use of a single database, which, although justified, may have excluded relevant publications. The same applies to the keywords adopted in the search that may have excluded publications presenting capabilities related to the BoP quadrant (Nobre & Morais-da-Silva, 2021). Future studies could expand the corpus by adding other databases to it.

We also suggest developing qualitative or quantitative research that can verify propositions deduced (1 to 5). Additionally, we argue that there is an urgent need for more studies about the specific field of BS that address the problem of global population growth and increasing poverty and inequality within countries and across regions. It is essential to understand why these social challenges remain on the sidelines. In contrast, others, such as pollution prevention, product life cycle assessment, climate change, and clean technologies, are prioritized by organizations.

Given that, we point to the contributions of this study. Two analysis frameworks were created to present new perspectives on capabilities and BP within the scope of BS, containing concepts from an IR of 114 publications. Based on them, we deduced propositions that could guide future researchers and business managers about such internal attributes of the organization to create synergies necessary for a more beneficial connection between business and society. We argue that, after presenting conceptualizations of capabilities and categorizing them into the SVF model, as well as reflections and data collected about the prioritization of BP domains, it would be possibly better to accommodate tensions between conflicting objectives inherent to BS, acting in the resolution of systemic problems shared by humanity.

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