

Universidad de Guadalajara

# **Environmental, Social and Governance Strategic Approach for Competitiveness**



**José Sánchez-Gutiérrez &  
Tania-Elena González-Alvarado  
(Coordinators)**

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**2022**



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# ***Chapter one***

## **ESG and Competitiveness: A Critical Reflection**

**González-Alvarado, Tania-Elena;  
Kubus, Renata and Sánchez-  
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# ESG and Competitiveness: a Critical Reflection

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## INTRODUCTION

Within the capitalist system, companies' dynamics are expressed by the term “business”. Companies constantly create business ventures to increase competitiveness (Ogunsiji & Ladanu, 2017; Dzwigol, Dzwigol-Barosz & Kwilinski, 2020). These dynamics in business contribute to the system's logic and, in turn, are influenced by the system itself. Both feed each other (business logic of the system), causing the millions of economic agents in the world to shape the economic system. For this reason, there is a need to understand competitiveness through the Sustainable Development Goals (SDGs). (UN, 2015, 2016)

The SDGs illustrate the system saturation and the ways to amend it and to assure its continuity. As this is a system, part of the solution lies in the way companies act and interact (as the system elements). Therefore, building and maintaining competitive businesses is very important to sustainability (Lahti, Wincent & Parida, 2018).

Climate change has a wide-ranging impact on ecosystems, societies, and economies. It also increases pressure on livelihoods and food supplies, including food from the fisheries and aquaculture sector (WTO, 2009; FAO, 2012).

Competitiveness is sustainable while the company develops the capacity to produce indefinitely at a rate that does not deplete the resources it uses and requires to function and does not produce more pollutants than its environment can absorb. (Berkes, Colding & Folke, 2008)

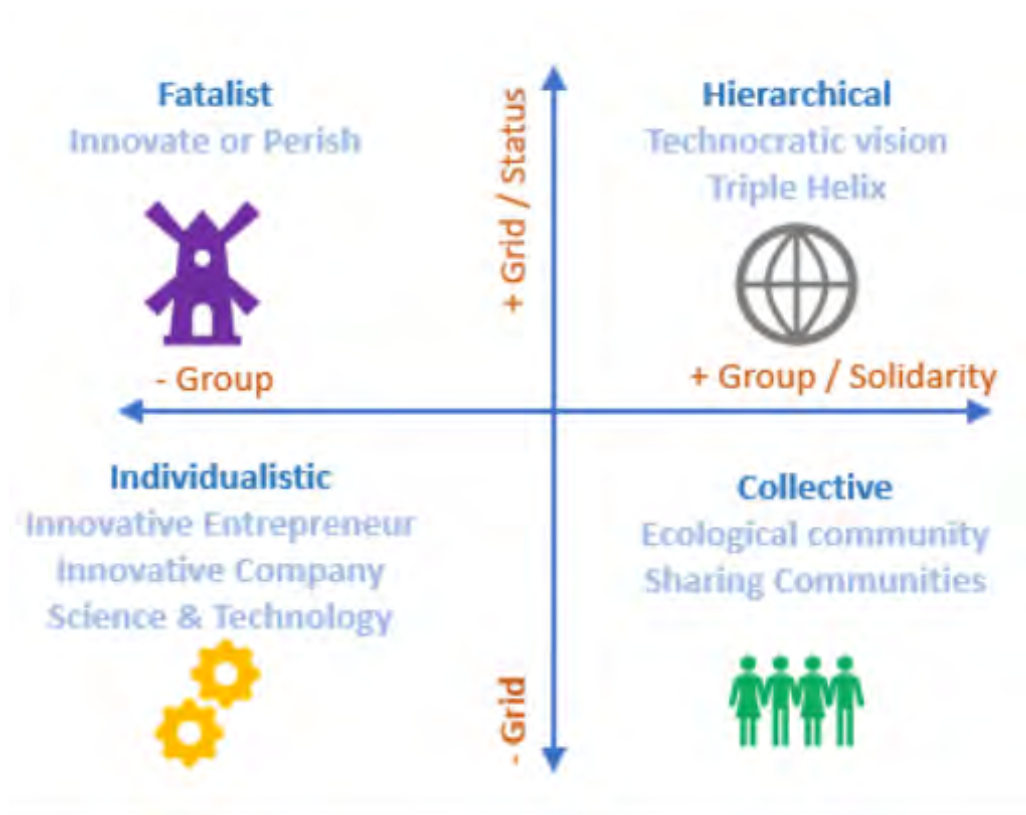
The decisive element for the company is its capacity for analysis and transformation, considering that it is immersed in an ever-changing system. It requires the ability to learn from reality, a critical vision for constructing

sustainable competitiveness (Martín & González, 2016). It is considered that dimensioning the environment, society, and governance (ESG) contributes to this critical vision. These three dimensions emphasize collaboration and encourage collective action and responsibility. It is so mainly because of the impact of individual actions of stakeholders.

### ESG AND GRID-GROUP CULTURE THEORY

*Grid-group culture theory* based on the idea of Mary Douglas (Douglas, n.d.) from the intersection of solidarity towards the group and status or society position determination provides an insightful and comprehensive picture. (Figure 1)

Figure 1. Grid-Group Culture Theory: Innovation Approach



Source:: Kubus (2020).

This theory offers different cultural modalities to conceive complex realities. The arrangement of elements within the dimensions is not definitive and may vary between apparently equal entities and within them.

It is expressed through quadrants, defined by two scales previously advanced. The first scale, the gradient of the group, is determined by the level of perception of the linkage of the constituents of the collective or group, manifested in terms of solidarity. Another dimensional axis is formed by the degree of the hierarchy of the group, how individuals assume and can vary or exchange their roles within it. It implies the determination exercised by the group's structure, and the status within it.

Thus, the spaces created would give rise to four types of attitudes and ways of perceiving reality:

- The fatalistic one, also called atomized subordination implies superior forces or destiny that govern the position in the group and that is not easily influenced by its individual members
- The individualist attitude embraces the 'self-regulatory' dynamics where the good of the individual leads to the good of the system as a whole, in style of the invisible hand of the market
- The hierarchical one that entails the need for institutional and geopolitical governance
- Egalitarian factionalism has the vision of 'a commons' management, where a shared and collective vision of solidarity is required.
- Afterwards, the dimension of a hermit, generally distanced from culture, has been added (Stolz, 2014).
- An exciting reading of this dimensioning is given by the natural environment behavior perception against the perceived status quo.
- In the case of the hierarchical view, there is a perception of an implied order, but with a threshold, or critical point after which the issues can escape from management capabilities and lead to a sudden change in the environment (for instance, 2° global warming).
- In the vision of egalitarian factionalism, the environment is perceived as fragile, changing that can only be protected thanks to the collective effort. Individualism attitude allows to find a place within a given environment thanks to individual ability to survive and look for the (innovative) ways to get ahead that in turn can move forward the system itself. Meanwhile, the fatalistic vision implies a field of greater forces, where little or nothing affects the status quo, the impulse exerted by the individual is found meaningless.

Long-term issues are positioned mainly in the hierarchical quadrant with a strong vision of relationships between the different elements, such as health or defense sectors. Science or business, in general, are in general located within the individualistic quadrant, with mechanisms such as price setting through the market or scientific status through peer review. These procedures in turn allow economics or science to advance.

The groups of hippies or hackers, also open-source communities, would be within the field of egalitarian vision.

Military groups responding to superiors' orders without understanding or agreeing with their goals can be representative of fatalistic vision. However, the defense sector will be positioned in the hierarchical quadrant if it implies following a conscious and shared vision.

Each quadrant presents different ways of perceiving reality, preferences for management or governance, different forms of pressure and punishment to align behaviors, different communication models, and different response capacities in the face of adversity.

The forms of reward and punishment to align behaviors would imply incentives and financial resources allocation to align behaviors within the individualistic model. In the hierarchical model, there are chains of command that can use recognition or status within the group, coercion, consideration of betrayal, and expulsion. In an egalitarian case, love, empathy, and compassion define the reward. There would be all and none of these forms within the fatalistic world.

Peer-to-peer communication in egalitarian or collective vision is vibrant, but it depends on its size because of the bandwidth issues, growing with the group dimensions. Hierarchy works with bottom-up and bottom-down communication, giving it more speed and less ambiguity. In the individualistic vision, market signals or scientific prestige would be applied. In the fatalistic dimension, information bubbles would frequently form.

In the case of reality perception, the hierarchical group will see it through the conflict of interests, the egalitarian one through management of groups and people, the individualistic group through interests and incentives, while the fatalist one will generally be at the expense of the superior forces.

What is interesting is that these worldviews, while competing, are also and necessarily complementary. As it has been seen, depending on the context, there can be an oscillation among different quadrants. They are all right, and at the same time, none of them has an absolute vision. Nevertheless, it is necessary to see all these dimensions together in order to address complex issues that represent our reality.

Apart from the previously mentioned individualistic vision where everybody acts in its interest in this way contributing to the common good, at the opposed high end of solidarity and structural implications it introduces the hierarchic vision.

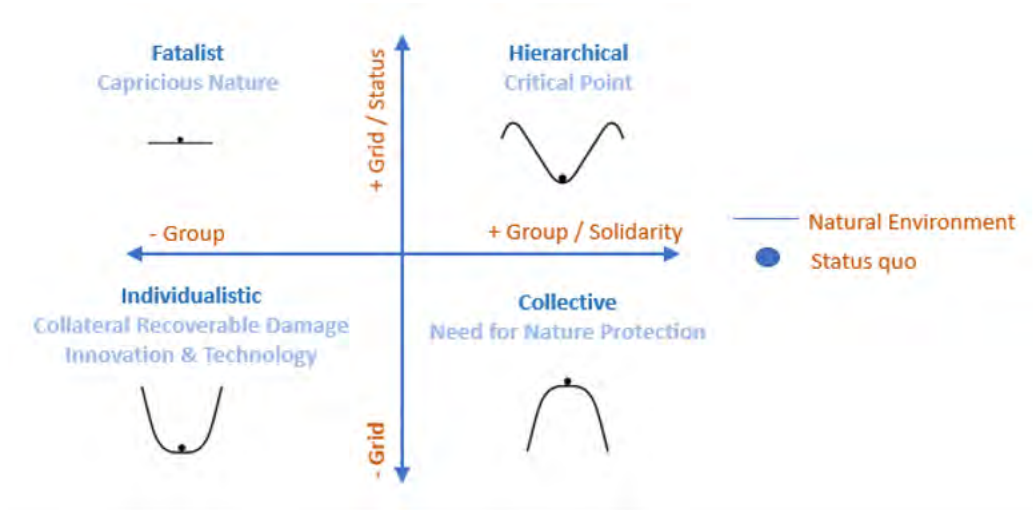
This outlook is similar to the one implicit in the European Union policies, with its triple helix approach of actors such as **Government** providing the physical and legal infrastructures for productive activities of **Industry** and research and education activities of **Academia** (Galvao et al., 2019; Gkoumas & Christou, 2020; Quartey & Oguntoye, 2021). Recently European Union includes as well the **Society** (Kubus, 2020), which in grid-group culture schema is especially present on the Collective quadrant, characterized by high solidarity but low organizational structuring and determination. The fatalist vision is left as a warning for a structural disempowerment.

Moreover, the *sustainability* question approach can also be structured throughout this vision, providing for an overall picture of different positioning regarding the **Natural Environment** (González et al., 2018).

From the currently reigning individualistic perspective, nature has the full capacity of renewal, companies are to be centered on the profit generation and the environmental damage is just a collateral damage of this process. It can anyway be amended through technology and innovation. In principle, the natural environment issues are to be dealt with only when the society raises its strong concerns.

It is somehow complementary with the reactiveness of the fatalist point of view, which considers nature as capricious and independent of human actions. From the collectivist perspective, instead, the natural environment needs a careful consideration and care. This last point of view, in turn, complements the hierarchical vision of critical or no return point. Due to the environmental crisis, collectivist and hierarchical vision seem to permeate the European Union, however it is reticent to strongly redirect the free market and oppose the neoliberal standpoint.

Figure 2. Grid-Group Culture Theory: Natural Environment Approach



Source: Kubus (2020).

Indeed, in the current configuration, it seems, that the individualistic vision is for success-oriented free market and the hierarchic outlook is mainly for the government levels. The competitiveness and innovation have an interpretative flexibility and are prone to the social shaping due to the contextual factors of amplified framework.

In order to allow this level playing field, the difference in the characteristics and structures of each actor that determine its participation in the power play need to be carefully balanced when and where required by government and academia bodies, industry lobbies but especially social and environmental entities with their strong solidarity ethics.

All things considered, these competing but also complementary perspectives indicate a need for a careful innovation ecosystem outlook. It should embrace the multilevel perspective as well, with the strong highlight on the society mindset and landscape level influencing the sociotechnical regime and niche levels (Geels, 2005).

## ESG CRITERIA, INDICATORS, AND PRINCIPLES FROM BUSINESS PRACTICE

The term dimension can mean "importance of something". Based on this meaning, the environmental, society, and governance dimensions are implied in the actions of companies. In other words, these three are essential for the decision-making and actions of companies.

Regardless of whether the strategists are aware of these dimensions, the actions derived from their decision-making will affect reality. It can lead to another meaning of dimension: facet, side or aspect of something. The company's actions lead to environmental, social, and governance outcomes.

Unfortunately, in the short term, the company's negative effect on the environment, society, or governance often goes unnoticed —especially when decision-making refers to a highly competitive and speed-rewarding environment (for instance, time-to market aspect).

Adverse effects may be detected much later when the damage is irreversible or very significant from a systemic perspective—considering that a system is a "set of elements that are related to each other in an orderly way and contribute to a certain common objective." (Elinor Ostrom, 1990).

The company is an open system that is a part of other larger and more complex systems. The environment, society, and governance are three overlapping systems in which the company is immersed. This immersion of the company in these three systems is based on the dimensions that are usually described when criticizing or evaluating the actions of companies and their degree of responsibility for said actions.

From the perspective of adaptive systems (Preiser et al., 2018; Roundy, Bradshaw & Brockman, 2018), all systems are interconnected, and inevitably influenced by each other. Thus, the company impacts the environmental, social, and governance systems; but these three in turn influence the company. The impact on the company in principle can be detected and controlled by the strategists. However, not all impacts are necessarily detected, and therefore not all are controlled. Furthermore, in many cases even if an influence can be detected it can be out of reach or control.

This situation helps to understand the ambivalence of corporate social responsibility and how a company can be certified by CSR bodies, even if it sells products harmful to health or pollutes some other regions of the world. Understanding the influence that larger systems (society is perhaps the most perceptible one) have on the company explains this contradictory situation.



The company certified as socially responsible covers some aspects that allow it to achieve the distinction, but in other aspects, it is forced to adapt to the system's logic. Even when there is a will to detect all the impacts that the largest systems have on the company, there is always a large proportion of unknown influencing factors.

The question is: what are we doing so that theoretical advances increase knowledge about the effect of the environment, society, and governance in the company? From a theoretical perspective, there are multiple studies on this (Aboud & Diab, 2018; Yoon, Lee & Byun, 2018; Duque-Grisales & Aguilera-Caracuel, 2021), but few present or derive prescriptive models that support companies in practice and allow them to control their negative influence on the three systems.

This is probably why, when approaching ESG systems from business practice, the company is taken as the issue center—the company as the cause of everything negative that stems from the logic of the other three systems. It is a partial and wrong position, the company keeps a degree of responsibility for what happens outside it, but not all responsibility can to be assumed by the business.

Despite this, a prescriptive approach that starts from the company is justifiable. It is justified because the aspects that the strategist controls are described in this approach. It convinces by offering greater operational efficiency, brand value, cost of capital, and risk management, and as a result, ESG is an increasingly valued aspect when choosing an investment (PWC, 2022; S&P Global, 2022).

Considering that it is the strategist and, therefore, the company who have to control, direct and measure their influence on the environment, society, and governance helps to modify decision-making, actions, and even organizational culture. It awakes the company members awareness of these elements. The company members, the people, are part of the other three systems. Outside the company, they have other roles and their actions feed other systems (consumers, investors, neighbors, relatives, among many others). However, there is more to that.

ESG systems are more extensive and maintain their own inertia (Moradi et al., 2021; Albert, 2018; Choi & Yi, 2018; Seyed, Poorbehroozan & Ghorban, 2021). This inertia forces the company to direct its actions towards their adaptation. It is a situation that can turn off or weakens decision-making, even when formally considering ESG criteria. It occurs because the criteria are prescriptive. They provide an adequate mechanism to make strategists aware of ESG systems, but they are not enough.

Reducing the perception and reality of the three systems to a set of rules (ESG criteria) is only effective in a mechanistic and predictable world. However, unfortunately, the reality is unpredictable, dotted with highly complex multi-dimensional functioning.

That is why in business practice, reference is made to criteria construction and application. A criterion is a judgment or discernment. To discern means distinguishing something from something else, pointing out the difference between them. The ESG criteria help the strategist discern or distinguish the dimensions in their decision making, the results achieved, as well as their assessment.

Therefore, they become a set of rules that when given high importance can guide decision-making. The strategist considers them a rule to the extent that he is convinced that they affect the value of the company and the perception of investors about business expectations. The companies have started from the three criteria to form their indicators. The SIKA (2022) indicators are shown in the annex to the chapter. They are based on the three types of criteria:

- a) Environmental criteria are related the company's activity and its impact on the environment, both direct and indirect. It is not just about considering operating costs. It has to do with the ecological footprint of the members of the company and the environmental cost of its operations: pollution and consumption of water, electricity, air, and other natural resources. The question is how much a company contributes to the generation of carbon dioxide and global warming. Humans cannot avoid the impact, but they can mitigate it. One way to mitigate it is to understand the processes and the transformations it implies, to look for alternatives in generating and using resources. It should lead as well to cycles and their times and disinvolvement comprehension. The indicators are greenhouse gas emissions, renewable energy, energy efficiency, resource depletion, and chemical pollution. Tables 1 and 2 of Annex I show SIKA's environmental indicators in the last four years. There the annual indicators are compared, and the mitigations in the environmental impact are shown.
- b) Social criteria are related to the company's activity within society, especially those stakeholders that maintain a direct relationship (employees, shareholders, customers, suppliers, creditors, or population of the locality where they operate). The company-society relationship is complex if the mindsets or imaginaries, both collective and individual, and the social constructions are considered. In reality, the social commitments that the company presents are not always those that society needs. Society can believe that it needs something, but it is possible that it does not need it, even though it demands it from the company and the company corresponds to satisfy the

demand. In the same way, it is possible that the company, together with society, disregards what is needed. Only once the impact is sufficiently high on both, they proceed to assimilate the error and look for ways to correct it. Unfortunately, many times society points to the company as the only responsible for the mistake or deviation in its activities, even when both parties have played a leading role. The nature of the company many times stems from the society exerting pressure to divert commitments towards what is perceived and not what is needed. The company is interested in improving its brand image, attracting talent, and building customer loyalty. Thus, the company will do what society expresses as an expectation towards its role as a socially responsible company, although society can also be wrong. The indicators are health, education, human rights, workers' rights, and controversial business practices. Tables 3 and 4 of Annex I show the social indicators of SIKA (2022). SIKA exposes more social criteria indicators than the Environmental and Governance criteria.

- c) Governance criteria relates to power systems of the company. This criterion considers the decision-making power that senior management employees have and that can contravene the interests of the shareholders. ~~The situation that was learned in the nineties of the last century is expected not to happen again.~~ It includes the power of the internal customer, that can weaken the one of the external customers (e.g. agency issues). In this way, the criteria of governance address how the company is managed and the degree to which the external or the company's own rules and regulations, comply with them. The indicators are the quality of management, the culture, and the risk profile of the company and, in particular: accountability, governing bodies, transparency, and lobbying. Table 5 of Annex I shows the SIKA indicators (2022).

The expectation with these three criteria is that strategists' decision-making considers their costs and benefits. It is expressed in the following questions: What is the environmental, social, and governance cost or benefit? How to link the environmental benefit with the social benefit and governance? Which dimension should be given more importance?

When it comes to these questions, there are endless answers, as many answers as each reality requires. Therefore, it is not surprising that the business community considers principles that are the basis of the answers. The principles are as follows (RSS,2022).

Principle 1: Investment and processes

Incorporate ESG issues in investment analyzes and decision-making processes.

Principle 2: Practices and Policies

Be an active owner and include ESG issues into ownership practices and policies.

**Principle 3: Adequate Disclosure**

Seek adequate disclosure of ESG issues by the invested entities.

**Principle 4: Acceptance and implementation**

Promote the acceptance and implementation of the Principles in the investment sector.

**Principle 5: Work together**

Work together to increase the effectiveness in applying the Principles.

**Principle 6: Reports and progress**

Each of those involved will issue reports on their activities and progress concerning the application of the Principles.

From the company perspective, the vision of ESG helps to build a more sustainable system. However, the pressure exerted by the global system can be stronger than the company's pressure on the system. For this reason, it is crucial to approach ESG from a global perspective.

**SOVEREIGN ESG**

Strategists make decisions that require assessing the environmental, social, and governance risks and opportunities associated with their investments. This perspective on a global 'Better Data' system helps channelling financial flows towards more sustainable activities. The investment strategies are to be aligned with the Sustainable Development Goals to the extent of the ESG criteria consideration when analyzing the global environment. In this way, the company can be on the right track to develop sustainable competitiveness. For this purpose, the World Bank (WB, 2022) created a database that offers sovereign ESG data. They increase transparency around the sustainability performance of countries.

The database is based on the Global Program on Sustainability (GPS). This foundation provides governments and investors with information and tools to improve their understanding of sustainability criteria (WB, 2022).

The Sovereign ESG Data Framework incorporates data relevant to achieving the Sustainable Development Goals. The data content is organized into topics that the World Bank considers crucial for financial sector representatives while assessing the contribution of investments or policies to sustainable development (WB, 2022).

The World Bank groups the indicators based on the three criteria. However, they have slight variations compared to those included in the business perspective. This variation is due to two different visions. In one perspective, the ESG is based on the company's impact on the environmental, social, and governance dimensions. The ESG outlook is based on the global scenario and, therefore, the indicators are grouped in a way that make it easier to visualize the

environmental, social, and governance aspects by regions, countries, or localities. In this second and final vision, the company comes under ESG pressure. According to the World Bank (WB, 2022), the criteria show the sustainability of a country's economic performance and are defined as follows.

a) Environment. It addresses natural resources' endowment, management, and complementarity and their risk or resilience in the face of climate change and other natural hazards. This criterion considers the internalization of environmental externalities created by economic activity. It also represents access to sustainable energy and food security, i.e. crucial factors for a stable long-term economic growth. The corresponding indicators are emissions and pollution, the provision and management of natural capital, energy use, and security, environment/climate risk, and resilience and food security. Table 6 of annex 2 shows some of these indicators by region.

b) Social. It describes the effectiveness in meeting the basic needs of the population and poverty reduction, management of social and equality problems, and the investment in human capital and productivity. It also includes demographic criteria relevant to stable long-term economic growth. The indicators are as follows: education and skills, employment, demographics, poverty and inequality, health and nutrition, and access to services. Table 7 of Annex 2 shows some of the indicators by region.

c) Governance. Describes the institutional capacity to support long-term stability, growth, and poverty reduction. This category also represents the strength of a country's political, financial, and legal systems and their ability to address environmental and social risks. The indicators are human rights, government effectiveness, stability and the rule of law, economic environment, gender equality, and innovation. Table 8 of Annex 2 shows some of these indicators by region.

Unfortunately, the database is incomplete. It presents limitations for decision-making in the short term. It can lead to biases in decision-making. However, the absence of indicators does not necessarily mean the absence of actions in favor of the environment, society, or governance.

## CONCLUSIONS

Companies are under pressure to respond to competition with new and innovative economic activities. Activities that do not exhaust the system in its three areas (social, ecological, and financial). Sustainable competitiveness requires entrepreneurial activity to build or transform businesses to mitigate poverty, climate change, and the adverse effects of economic crises.

Especially developing countries bear the main burden of the effects of climate change as they strive to overcome poverty and promote economic growth. However, climate change can be an opportunity to contribute to economic development within the framework of sustainability as long as this vision is not fatalistic.

The vision of ESG and RSC from the company outlook is helpful to avoid the fatalistic vision and build a more sustainable economic system. However, the pressure exerted by the global system is strong and not all can be changed by the companies only. Therefore, and in practice any contribution of the ESG approach will only be seen in the very long term. Furthermore, it needs to be adopted as a universal three-dimensional vision.

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Competitiveness is sustainable only when it considers the three dimensions: environmental, social, and governance.

It is especially relevant in face of constant advances. Business development and transformation practitioners and scholars should carefully consider this new and enhanced approach.

This book brings together research works from various universities, both European and Latin American, and as always there is the hope that it can contribute to a worthy cause of enriching the competitiveness knowledge.

Furthermore, the studies are based on empirical real-life evidence from enterprises, universities, governments and institutions. All of these organizations are part of the competitive environment.



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