Guest editorial

Information, the missing link between innovation and sustainability

The first conference on sustainability was organised by the World Commission on Environment and Development (WCED), and it resulted in a report titled "Our Common Future", which was published in 1987 (World Commission on Environment and Development, 1987). It is also known as the Brundtland Report in recognition of the former Prime Minister of Norway, Gro Harlem Brundtland who was the Chair of the WCED. This report defined sustainable development as "the development that meets the needs of the present without compromising the ability of future generations to meet their own needs. This was a move away from previous understanding of the term. Previously from a business perspective, it was considered in purely economic terms. A sustainable business was one which could sustain long-term success. For example, Leonard L. Berry looked at 14 service companies in the world and came up with nine drivers of sustainable success. The keys to the success of the companies in their respective industries were their core values and beliefs (Berry, 1999).

Sustainability came to be closely linked with environmental and ecological issues. For example, Callicott and Mumford (1997, p. 32) defined ecological sustainability as "meeting human needs without compromising the health of ecosystems". They looked at it from a conservation perspective and were of the view that the classic resource management concept of maximum sustainable yield or the concept of sustainable development were redundant. The concept of sustainability risk management was introduced by Anderson (2006). It deals with the emerging environmental and social justice risks. He highlighted several environmental disasters as well as global warming and climate change. Anderson also pointed out that "while some companies develop sustainability strategies based on ethical motives, most firms do so for business reasons" (p. 74).

The Rio Earth Summit in 1992 identified sustainable consumption and production as one of the key priorities facing us. It was noted that a transformation of consumption and production patterns would be required in both developed and developing countries. The term sustainability was closely linked with environmentally friendly activities, green activities and green consumption. Following the 1992 Earth Summit, the Millennium Development Goals (MDGs) were adopted as the high-level objectives of the global community in the year 2000. One of the key goals of MDG 7 was the achievement of environmental sustainability. An important landmark was the adoption of the 2030 Agenda for sustainable development by all United Nations member states in 2015. This global partnership aims at ending poverty, improving health and education, reducing inequality and promoting economic growth while preserving our environment and tackling climate change. There is a total of 17 sustainable development goals, namely, no poverty; zero hunger; good health and well-being; quality education; gender equality; clean water and sanitation; affordable and clean energy; decent work and economic growth; industry, innovation and infrastructure; reduced inequality; sustainable cities and communities; responsible consumption and production; climate action; life below water; life on land; peace and justice strong institutions; and partnerships to achieve the goal. (Division for Sustainable Development Goals, 2019).

One of the best definitions of sustainability was given by McCann-Erickson (2007):

[...] a collective term for everything to do with responsibility for the world in which we live. It is an economic, social and environmental issue. It is about consuming differently and consuming



The Bottom Line Vol. 32 No. 4, 2019 pp. 249-25 © Emerald Publishing Limited 0888-045X DOI 10.1108/BL-12-2019-116 efficiently. It also means sharing between the rich and the poor and protecting the global environment while not jeopardizing the needs of future generations (p. 6).

An important concept in sustainability is the triple bottom line model that proposes three pillars of sustainability, namely, economic, environmental and social sustainability. (Elkington, 1998). Sheth *et al.* (2011) approached this concept from a customer-centric sustainability perspective. According to them:

[...] as a business goal, sustainability thus construed, translates into a "triple bottom line" responsibility, with the implication that assessment of business results should be based not only on economic performance, but should take into account the environmental and social impact as well (p. 21).

From a business perspective, Whelan and Fink (2016) made a convincing business argument for sustainability, highlighting that embedding sustainability efforts have led to positive impacts on the performance of businesses. Thus, sustainable business organisations are those which contribute to the well-being of the economic, social and environmental systems in which they are embedded while pursuing shared values with all the stakeholders. The stakeholders include consumers, shareholders, employees, partners, suppliers, media, NGOs, the government and the community.

As highlighted by Evans *et al.* (2017), there has been an increase in research interest on business model as well as product innovations and their link to sustainability. Developing new products and/or innovating product and moving them into the marketplace efficiently are very much pertinent towards ensuring sustainability and long-term corporate success (Putit *et al.*, 2014). The link between sustainability and innovation is evidenced by the fact that an article by Nidumolu *et al.* (2009), which explains why sustainability is the key driver of innovation, has been cited around 2,098 times, while a book by Tidd *et al.* (2005) on managing innovation has been cited 9,506 times as of 30 August 2019. Millson (2013) further showed that there is a parallel path to new product success, much of which occurs after new product commercialisation. He also stated that new product development or innovative proficiency continues to significantly influence the market success of new products.

According to Davenport (2007), a major component of managing sustainability is having good information. However, studies have failed to examine all the three factors together. Thus, the specific aim of this special issue is to take a serious look at the sustainability of consumer culture in the future and role of information and innovation. For any organisation to be more competitive and sustainable, it needs to also consider new product development or innovation as well as commercialisation as necessities to breed further success in business, and we contend that understanding and managing information flow would play a crucial part in this.

This special issue's first article by Njoroge *et al.* (2019) examines the impact of innovation strategy on economic sustainability in the hospitality industry, specifically hotels in Tanzania. The results of this empirical study show that innovation strategy promotes hotels' sustainable growth, resource management long-term profitability, customer satisfaction and value chain management.

Next, Munir and Beh (2019) investigate the integration between organisational creative climate and knowledge sharing in fostering the individual innovative work behaviour of start-ups in Malaysia. The authors highlight the importance of organisational creative climate, especially knowledge sharing, in fostering innovative work behaviour.

Esterhuyse (2019), on the other hand, examines whether companies that are recognised for the quality of their sustainability reporting are also adopting investor relations (IR) best

practices on their IR Web pages. This paper contributes to literature on corporate Guest editorial transparency and provides evidence for the link between public relations and IR.

Finally, Rosli et al. (2019) proposes that branding is the important part of sustainable marketing strategy. They empirically tested a conceptual model developed to predict travellers' word-of-mouth activities about hotel choice. This paper makes a valuable contribution to the branding literature by examining the direct and indirect effects of brand credibility and brand attachment to predict tourists' word-of-mouth behaviour.

We are confident that the papers published in this special issue will add to the body of knowledge, especially in the sustainability literature. The articles published in current special issue have examined concepts and made pertinent recommendations which could be applied to the "real world" sustainable managerial problems. The managerial implications should be of interest to managers who are under pressure to deliver sustainable results – both from environmental as well as from financial perspective.

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