



Sustainable Development Goal Aligned Business Practices

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Abstract

In this collection of fifteen articles we revisited the various aspects of sustainable development goals and how industries are proactively strategizing to create a greener and healthier world.

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The United Nations Chartered the seventeen sustainable goals for attaining a better, greener, healthier and happier world by the year 2030. They are: To attain reduced Poverty (SDG1), Zero Hunger (SDG2), Good Health and Wellbeing (SDG3), Quality Education (SDG4), Gender Equality (SDG5), Clean Water and Sanitation (SDG6), Affordable and Clean Energy (SDG7), Decent Work and Economic Growth (SDG8), Industry, Innovation and Infrastructure (SDG9), Reduced Inequalities (SDG10), Sustainable Cities & Communities (SDG11), Responsible Consumption & Production (SDG12), Climate action (SDG13), Life Below Water (SDG14), Life on Land (SDG15), Peace, Justice and Strong Institutions (SDG16), Partnerships for these Goals (SDG17)

Focused efforts towards the financial inclusion of economically marginalised people are considered to be key to the reduction of poverty (SDG1). Financial inclusion leads to enhanced quality of life, access to food, healthcare and education and hence is of prime importance (Sakyi-Nyarko et al., 2022). Microfinance institutions play a key role in the fulfilment of SDG1, boosting overall economic resilience. Enablers of financial inclusion on the demand side include financial literacy, digitisation and technology acceptance (Pandey et al., 2022) and on the supply side include economic reforms and tax reforms (Mopufu, 2022). In multicultural, multi-ethnic, multi-linguistic, multi-religious nations like India, social sustainability is a key predictor of financial inclusion. The Global Findex Survey 2021 conducted by World Bank indicates 76% of adults worldwide and 72% of adults in developing nations are account holders. Account holders using digital payments have increased substantially in recent years, with the pandemic lockdown acting as a catalyst. *In this issue, the article by Neelam and Bhattacharya(2023) has applied the Unified Theory Acceptance and Use of Technology (UTAUT-II) model to explore the determinants of financial inclusion of urban poor through mobile based fintech solution in India. The study reiterates the existence of gender differences found in previous studies in financial literacy and the use of mobile based fintech solutions (SDG 5).*

Production and availability of nutritious food contribute to the overall health and wellbeing (SDG3) of society. The Zero Hunger (SDG2) Challenge was adopted by United Nations in 2012. The Global Hunger Index indicates that Africa and the Sub-Saharan regions face the highest risk of hunger and malnutrition, which is due to abject poverty, inequality, inadequate infrastructure and poor governance, with 20 nations worldwide showing an increased hunger index in 2022 as compared to 2014. Meyer and Pearce's (2023) study reveals some of the resource expenses on the consumption of alcohol, tobacco and food wastage can be diverted to ensure food security, reduce global hunger and enhance the nutritional quality of food for the achievement of SDG2. Automated, robotic and Artificial Intelligence based technology can be capitalised to enable the design of new food products with high nutritional value and distribution of the same to the teeming millions of starving population (Kusakina et al., 2023). Agro-forestry is an integrated approach adopted by many nations to alleviate food shortages and support afforestation (Ji and Lee, 2022). Food security policies should address local dietary needs and habits, promote the utilisation of traditional knowledge for enhancing the quality of agro-based products, and encourage community participation for sustainable livelihood & alleviation of food wastage with proper warehouse management. *An article by Singh and Bharti (2023) in this issue suggests Geographical indication certification can ensure rural sustainability through the conservation of biodiversity and sustainable use of indigenous biological resources.*

Health and Well Being condition worldwide has substantially improved in recent years with reduced infant and maternal mortality rate, increased life expectancy, and elimination of some life threatening diseases, including malaria. Still, there are new challenges due to rapid urbanisation, lifestyle changes and threats such as SARs and Covid-19 pandemic (Mohammed and Ghebreyesus,

2018). SDG3 requires an integrated approach of community awareness and participation, improved water supply and sanitation (SDG6), a healthy physical environment (SDG 14, 15) and R&D investment in medical science (Guegan et al., 2018). *In this issue, the article by Bolistty et al (2023) highlights mental health indicators such as stress, anxiety, and worry are better during work from anywhere than working from the office.*

Quality Education (SDG4) is arguably the stepping stone towards the attainment of most sustainable development goals. Jermsttiparsert (2020) found that quality education has a significant positive relationship with wellbeing (SDG3), which is, in turn, related inversely to socio-economic inequality (SDG10) and finally contributes to the attainment of the Sustainable Development Goal. Sider et al. (2021) emphasise the need for partnerships between higher educational institutes (SDG17) based on trust for promoting quality education. *In this issue, the case study by Bawa and Sinha (2023) emphasises the significance of commercial diplomacy in promoting quality education to multicultural and multi-country learners through a survey based study on Sudanese students who were studying in Indian Higher Education Institutes. Al Rasbi et al. (2023), through their bibliometric based case study, explored faculty recruitment processes in Higher Education Institutes under National Education Strategy 2040 for achieving Oman's Vision 2040.*

Digitisation, automation and Artificial Intelligence have severely dehumanised the working condition, which was further aggravated by the pandemic lockdown. Frequent layoffs, dislocation, job losses, and digital surveillance in the new economic order are the threats to SDG8: Decent Work and Economic Environment (Rydzik and Kissoon, 2021). In the era of digital disruption, an integrated people-centric approach can improve working conditions and result in increased productivity (Hasle and Vang, 2021). At the same time to nurture industrial innovation as per SDG9, the leadership should be able to identify the characteristics of a potential innovator and encourage the same. For example, the research paper by Lawande (2023) *in this special issue highlights that a constructive non-conformist is expected to display highly innovative work behaviour.* During an organisational crisis, team dynamics and team effectiveness plays a significant role in determining project success. *The article by Arora et al. (2023) emphasises that a purpose-driven, goal-oriented team with well-defined team roles and processes has a higher chance of success.*

SDG7 aims to achieve clean and affordable energy. Clean energy conversion, energy security, energy accessibility, energy intensity and carbon intensity are considered to be some of the indicators of clean and affordable energy related goals (Elavarasan et al., 2022). Most nations have a target of reaching 100% renewable energy by 2050, projecting from the current 17-18% global use of renewable energy. Hannan et al. (2021) suggest that the targets of renewable energy can be facilitated through the use of Artificial Intelligence accompanied by regulatory and policy support. Electric vehicle (EV) use is thought to be one of the potential low carbon and just energy solutions (Dall-Orsoletta et al., 2022). But the north-south divide on distributional, procedural, recognition justices', and inadequacy of infrastructure have increased the cost. This is one of the deterrents of EV use, besides the fact that even locally, it is unable to include rural and poor people for operational purposes. *The article by Sen et al. (2023) in this issue describes the current EV landscape in India and explores the demand and supply side interventions that will be required in its successful transition to EV adaptation.*

For targeting Sustainable Development Goals, achieving carbon neutrality is considered to be an important milestone. Hussain et al. (2023) emphasise that financial inclusion, sound infrastructure, and energy efficiency are significant antecedents to carbon neutrality. Strategies towards the

achievement of Net Zero Carbon Neutrality have become critical in the wake of concerns related to climate change and global warming (SDG13). Vimal et al. (2022) have identified that unwillingness of management and lack of carbon accounting is critical determining factors for a net zero carbon supply chain. *The article by Bhagwat et al. (2023), in the current issue, computed and analysed the carbon emission in the inner and outer cordons of the Pune Metropolitan Region (PMR), India, due to goods vehicles (logistics). The carbon emission was analysed logistically hub-wise, region-wise, and highway-wise.* Though there has been growing sensitivity towards Sustainable Development Goals the world over, the nexus between rapid urbanisation (SDG11), pollution and climate change and poor coping mechanisms are deterrents to sustainable development in nations (Ofoezie et al., 2022). The recent pandemic has further imposed several questions on the fulfilment of sustainable development goals. The concern areas are inefficient waste management, supply chain issues, adaptation to online education and energy insufficiency (Martín-Blanco et al., 2022), though it resulted in improved air quality and reduced pollution (Wołowiec et al., 2022). *The study by Kapse et al. (2023), in this special issue, also confirmed that the various air pollutants in the four Metropolitan cities of India: Delhi, Mumbai, Bangalore and Kolkata reduced substantially during the pandemic.*

The three components of Corporate sustainability- (Environment, Social and Economic), Innovation and Quality are the pillars of Sustainable Development Goals (Hudnurkar et al., 2023), particularly SDG 9. Rehman et al. (2022) found through their studies of three nations that circular economy-related innovation and business model innovation drive corporate sustainability mediating through government incentives. In this issue, the article by *Bhattacharya and Bhattacharya (2023) explored the relevance of ESG factors during Business Model Innovation from the perspective of experts in the Biopharmaceutical industry. The prioritised factors are Patient Health and Safety, Ethical marketing and advertising, Waste/ Effluent Management, Employee Health, Safety and Wellness, Patient's value proposition, Building strategic resources & competencies, Product Quality & Safety and Business ethics & competitive behaviour.* Digital Social Innovation, which has accelerated due to the challenges of the pandemic (Dionisio et al., 2023), is also a significant antecedent for SDG. *Another article by Mishra and Bharathi (2023) proposes an Information Technology based operating model to deal with digital technology-related disruption.* Digital Green Finance, including central bank digital currency, has proven to be successful in achieving SDG (Paradise, 2022). *This issue presents an article by Banerjee and Sinha (2023), where the authors explain how Central Bank Digital Currency introduced by the Reserve Bank of India can drive financial inclusion.* Tham and Sigala (2020) described how blockchain technologies and cryptocurrencies such as BitCoin could lead to sustainable development by redistribution of power and economic relation, elevating trust, democratising economic participation and co-creating values. *The article by Latif et al. (2023) used autoregressive integrated moving average (ARIMA) and long-short term memory (LSTM) models to predict the prices of Bitcoin.*

According to Chevrollier et al. (2023), a social value proposition can be capitalised for the attainment of SDG, with customers and stakeholders being the two pillars in the value chain. Reducing, Recycling and remanufacturing are the mantras of responsible consumption and production (SDG12) and can also bring economic benefits (Fertmann and Maier-Speredelozzi, 2017). Peñúñuri García (2020) states how packaging is a critical part of the value chain to create

values under a circular economy. *The final article of this issue by Kapse et al. (2023a) highlights that customers look at price, quality and brand value in the purchase decision and do not consider sustainable packaging as a critical factor.* Hence, communicating and educating customers about sustainable practices should be the focus.

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