

Editorial

Introduction to the special issue *Contemporary Issues in Sustainable Business Excellence*

Nadindla Srividya

Institute of Engineering and Management, Management House, Kolkata, India

Business Excellence is about good practices in doing business. It is a myth that to gain more profit, good practices cannot be adopted. Instead, superior business results would follow automatically with good practices. The quality should be maintained and highlighted within all walks of life. Since the 1970's the appeal for the conservation of natural resources, materials, and services started. It has become more prominent in recent years with global warming. Several initiatives are taken in this regard such as the UN Sustainable Development Goals, Environment Sustainability Governance, Circular Economy, etc. All these initiatives can be obtained with Business Excellence only. Unless businesses attain excellence, sustainable goals cannot be achieved.

Sustainability has three pillars, namely Economic growth, Environment, and Society (Severin et al., 2022). Economic growth can be achieved with the help of proper leadership and adopting good and right strategies.

The second pillar is the Environment and its maintenance and sustainability can be achieved through adopting the right processes. An organization has to adopt green practices while making their products or services without harming the environment and climate. The resources also have to be chosen rightly keeping the Rs such as recycling, reducing waste, etc. in view.

The third pillar of society can be dealt with people, partnerships, and resources. Society means people and if the society should be taken care of, it means

the people should be taken care of. The resources and processes should be chosen very carefully keeping sustainability in mind.

The continuity and sustainability of business depend on these pillars and to achieve this all the processes or functions such as HR, Marketing, Finance, Operations, and Supply chain have to work together.

Human Resources Management is often looked upon as a cost-center or a process function. This is also often considered to be outsourced and in the case of small corporations, it is even considered to be run by a receptionist instead of a proper head function. But actually, this is the function that has to work across various functions to balance all the business processes. It is the function that takes care of the change planned in the organization. If the HR function works well, the whole organization will work well as this is the function that provides people with various necessary and other functions in the right manner, quality, and quantity. Hence, it is needless to say if this function works properly, the whole organization will work properly for several years. This means good HR practices would lead and develop good sustainable firms (Westerman, 2021).

HR system also takes part strategically in the organization. It is the people who can make or mar an organization. Hence, HR plays a pivotal role in the success and sustenance of an organization. To maintain the sustainability of an organization, triple bottom line (TBL) has to be addressed and that would be done by HR only. The three bottoms are the

Planet, Profit, and People. These would constitute the societal, economic, and environmental aspects of a business (Westerman, 2021).

In line with this Triple Bottom Line (TBL), Sustainable Development Goals (SDG) are also added further to elaborate on the key points to work on. It can be noticed that HR is the crux for this whole Triple Bottom Line (TBL), lying in the middle. HR would address the issues relating to SDGs, particularly SDGs 5, 8, 9, and 10. That means Gender Equality, Decent Work & Economic Growth, Industry, Innovation & Infrastructure, and Reduced Inequalities are directly related to the HR domain. HR would immensely contribute towards the attainment of these goals.

In the era of Industry 4.0, it is very important to be sustainable yet profitable to be in the business for a long time without affecting the planet Earth. With the advent of technology, it is possible to attain business excellence with the help of a circular economy. Attaining business excellence is possible only with the collective help of all the domains of business such as Human Resources, Marketing, Finance, Operations, Supply chain, etc. For these domains, the backbone is human resources and its systems. For any domain to function and work properly, it is the people

that are required and essential to do any job or to make decisions.

There is no dearth of challenges while attaining business excellence in all the domains. It may be a misbalance between the demand and supply, managing human resources, gaining profitability at the same time of being more sustainable and eco-friendly. Apart from all these, maintaining and obtaining innovation is a real and big task.

Digitalization and automation are the hallmarks of the Industry 4.0. We can find rapid advancement in both of these areas of business. With this, the backdrop of businesses is also changing very rapidly. All businesses are embracing sustainability keeping a view of planet Earth and triple bottom line. The triple bottom line (TBL) consists of Profit, Planet, and People. Hence, people are an important aspect of achieving anything. To maintain and keep the planet intact and healthy, a circular economy should be adopted. Various Rs such as Reduce, Reuse, Recycle, Repair, Refurbishing, Reclaim, and Reverse Logistics are adopted and encouraged to attain sustainability.