Chapter 02 / Capítulo 02

Sustainable Managerial Transformation: Leadership, Organizational Intelligence, and Sustainability in the Postmodern Era (English Version)
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Corporate sustainability: cracking the code for the new standard in decision-making

Sostenibilidad empresarial: descifrando el código para el nuevo estándar en la toma de decisiones

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INTRODUCTION

The concept of sustainability has undergone various transformations since the 1970s, gradually becoming an essential pillar of global and business development. Its earliest meanings limited sustainability to the boundaries of modern economic growth in the face of the evident scarcity of available resources.

The MIT report proposed a study on the imminent dangers of accelerating unrestricted economic growth, as well as the potential devastating effects on the planet's resources, outlining in a way that was unprecedented at the time, a solid foundation for future discussions about the intrinsic interconnection between economic development and the need to conserve the planet (Meadows et al, 1072). Hence, the objective of this chapter is to argue for corporate sustainability as the basis for deciphering the code of the new standard in decision-making.

DEVELOPMENT

In search of corporate sustainability

Schumacher is considered one of the pioneers of sustainability as it is currently understood. In his work, he questioned the conventional economic model of the time, proposing an alternative that values a humanized, decentralized, and ecologically sustainable economy. His perspective emphasized the importance of evolving the paradigm of economic growth, directing attention to a model that considers human well-being and ecological limits as essential elements of development (Schumacher, 1973).

Subsequently, in 1987, the United Nations working group specializing in environmental issues, known as the Brundtland Commission, provided the official definition of sustainable development, describing it as development that meets the needs of the present without compromising the ability of future generations to meet their own needs. This definition marked a milestone by explicitly and comprehensively incorporating the ecological, economic, and social dimensions of development. This is how a comprehensive approach is being developed that considers the preservation of natural resources, social justice, and the much-defended economic viability as interconnected factors (Ozili, 2022)

By the 1990s, sustainability began to be incorporated more actively and popularly into the business sector. Despite occasional detractors, it should not be seen as a hindrance to financial success but rather as an opportunity to generate long-term value (Hawken, 1993). As the 20th century drew to a close, this perspective was reinforced by the introduction of the famous triple bottom line concept, which suggested that companies should assess their performance not only

in terms of traditional economic factors but also in terms of their social and environmental impacts (Elkington, 1997). This new perspective advocated an innovative approach to evaluating corporate success, expanding the scope beyond conventional financial indicators and ratios.

As a result, at the beginning of the 21st century, the notion of ESG (Environmental, Social, and Governance) began to gain firm consistency, even though the concepts of corporate social responsibility and environmental sustainability were already commonplace in corporate language. However, it was in 2004 that the term ESG gained notable popularity, mainly thanks to the publication of the report "Who Cares Wins" (United Nations, 2004). This report, prepared by the United Nations Global Compact in collaboration with respected participants in the global financial and banking sectors, promoted the incorporation of environmental, social, and governance factors into financial decision-making and investment procedures.

The report was crucial in formalizing the approach to environmental, social, and governance elements in the study of corporate performance and investment tactics. Its main proposal was that companies with strong practices in these areas would not only make positive contributions to society and the environment, but would also experience superior economic performance and greater long-term sustainability. The idea of incorporating ESG factors gained further relevance following the severe global financial crisis of 2008, which heightened concerns about corporate transparency, business ethics, and sustainability. This situation motivated both investors and companies to strategically incorporate these criteria into their decision-making to reduce long-term risks, enhance transparency, and comply with global sustainability principles.

This path of theoretical development reached its zenith in 2015 with the United Nations General Assembly's approval of the Sustainable Development Goals (SDGs), a global commitment to eliminate poverty, safeguard the planet, and ensure prosperity for all. The SDGs provide a global regulatory framework to guide the actions of governments, businesses, and communities toward a sustainable future. Their adoption highlights the importance for companies to adopt a much more comprehensive approach by incorporating sustainability principles into their strategy, not only as a moral duty, but also as a strategic benefit that will position them in a privileged place in a market that is becoming increasingly aware of this reality (Suescum & Suescum, 2024).

Interest in sustainability continues to boom, to the point that some of the pioneering authors who set out its principles in the 1990s are still generating new knowledge by incorporating fresh perspectives. Elkington's postulates thus evolve toward a much bolder and more revolutionary perspective on sustainability, suggesting a radical shift toward the conception and development of a regenerative capitalist system that not only reduces the apparent social and environmental damage of this economic system but also aspires to restore the ecosystems and social structures that have been so severely damaged (Elkington, 2020).

Using the metaphor of green swans rather than Taleb's black swan theory, Elkington explores the business opportunities that arise from incorporating disruptive innovation, cross-sector collaboration, ecological regeneration, and social equity into business models. This perspective charts the path to a new era of corporate expansion, driven by innovation in solutions that not only reduce negative impacts on the environment but also foster a regenerative and sustainable future for long-term business, primarily but not exclusively in those emerging markets where growth potential provides fertile ground for the planned implementation of such measures in seemingly dissimilar sectors ranging from agriculture and food to energy, or from large

technology companies to the development of new textiles and materials to supply the clothing and footwear market.

The same author argues that promoting sustainability today, amid so much market instability, where political and economic ideology sometimes fails to grasp the importance of the issue, and when the possible withdrawal of nations from global agreements to mitigate climate change is announced, can generate specific resistance and skepticism among business leaders, being practically like tickling sharks (Elkington, 2024). Although it may initially seem like a dangerous task due to the change in perception it entails, this initial resistance drives companies and corporations to be more innovative, as they come to perceive, understand, internalize, and apply sustainability as a competitive advantage rather than a burden, duty, or obligation.

The approach to sustainability in the business world must be systemic and fully interconnected in its three fundamental dimensions: economic, environmental, and social. These dimensions must be considered as a whole, with no priority or privilege given to one over the other, as each has characteristics that must be balanced to ensure sustainable development. An appropriate balance among these factors allows companies to make choices that promote their long-term prosperity and global well-being, while keeping environmental limits and social equity in mind (Elkington, 1997; Hawken, 1993).

The economic dimension focuses on how companies can be profitable in the long term without jeopardizing their commitment to society. This involves implementing sustainable business models that incorporate environmental and social elements into their strategies to generate quality employment, local economic growth, and technological innovation. The economic sustainability model promotes resource efficiency, energy sovereignty, and competitiveness (Reyes, 2021, in Suescum, 2024).

For its part, the environmental dimension is understood as the obligation of companies to minimize the harmful effects of their actions on the environment, which involves the effective management of natural resources, the reduction of emissions, and the application of circular economy principles, leading to a balance between human actions and nature (Campos & Bermúdez, 2020).

The social dimension promotes a strong commitment to social justice, human rights, and corporate social responsibility, and ensures that all stakeholders are involved in decision-making. This favors a more comprehensive sustainability that addresses social and environmental challenges cooperatively (Miranda et al., 2022).

As a result of a documentary review of academic databases such as BASE, Dialnet, DOAJ, Google Scholar, Scopus, WoS, Redalyc, and SciELO, conducted using Boolean searches with keywords, the most relevant articles from the last 10 years in Spanish and English were selected. After selecting, organizing, analyzing, and interpreting the topic, a corpus was obtained that deepens understanding and the process of deciphering the code of the new standard for sustainable business decisions, as presented in the table 2.1.

Deciphering the code for the new standard in decision-making

Given the dimensions that make up sustainability, managers and executives with decision-making power must break with the linear structure of logical-rational thinking linked to old management models, because today's business world demands a high degree of metacognitive

development from them for decision-making. Metacognition, as an essential component of decision-making, must be a fundamental pillar in managers' minds when addressing sustainability in their companies.

Managers with a metacognitive approach develop a deep understanding of their own mental processes when making decisions, which allows them to reflect on the implications of their choices actively and to critically evaluate the short-, medium-, and long-term consequences of their actions. This ability fosters a more autonomous and self-regulated approach (Loaiza et al., 2023), in which corporate leaders must not only manage profitability, which generates so much concern among shareholders, but also integrate social and environmental dimensions into decisions in an informed and responsible manner (Loaiza et al., 2023).

The development of this competency exponentially favors better sustainable decision-making, in which not only immediate results are considered, but also the lasting effects on society, communities, resources, the environment, and the economy, directly aligning their actions with a more sustainable and ethical future for the organization and its stakeholders.

Based on the theoretical and conceptual foundations, global statistics, and the most relevant academic research of the last ten years presented in Table 1, six fundamental criteria were determined that allow us to decipher the code for the adoption of sustainability in the configuration of the new standard that stands as a paradigm in corporate decision-making. The code incorporates essential strategic components across the dimensions of sustainability, the most widespread corporate practices, the reference regulatory frameworks, and the interpretation of financial information.

The criteria that underpin this transformational process are as follows: organizational culture, strategic management, technological innovation, open dialogue with stakeholders, sustainable investment, and continuous development of human capital. Together, they will not only redefine decision-making but also strengthen, enhance cohesion, resilience, and competitiveness within business organizations.

Organizational culture

Sustainability as a guiding principle in business management requires a strong commitment, backed by the will and determination to integrate these dimensions across all operational areas of the organization. Sustainable decision-making should not be driven by stakeholder expectations, but should, in turn, ensure the application of a coherent, structured approach conducive to sustainable development. It is necessary to set aside the cognitive biases inherent in the managerial decision-making process and adopt a metacognitive approach that puts the organization first, thereby making organizational culture the pillar of responsible management with projections to materialize a business legacy.

The effective integration of sustainability into organizational culture starts with the internalization of environmental, social, and governance values in every individual, promoted and strengthened from the highest levels of management to the operational levels. It is a matter of embedding these practices into the organizational DNA. A culture with strong roots in sustainability will facilitate the adoption of not only ethically and morally responsible practices but also foster a corporate mindset that emphasizes ongoing employee awareness and exemplary leadership from managers.

Table 2.1. Criteria for sustainable decision-making

Criterion	Authors	Research Title	Key findings
ORGANIZATIONAL CULTURE	Reyes, J (2021)	Organizational culture for business sustainability	The relevance of organizational culture for business sustainability is explored. It focuses on designing and implementing a program in a recycling company to transform negative cultural patterns. The research uses a mixed approach, combining quantitative and qualitative methods to diagnose and address problems in communication, interpersonal relationships, and management. The results show improvements following the program's implementation, as validated by national and international experts. The research highlights that achieving sustainability requires aligning corporate values with organizational practices.
	Carro-Suarez, J., Sarmiento-Paredes, S & Rosano-Ortega, G (2017)	Organizational culture and its influence on business sustainability The importance of culture in business sustainability business	This research on organizational culture in corporate sustainability applies sustainable development models to analyze how organizational culture impacts the social and institutional dimensions of sustainability. The results point to the need to integrate these sustainability principles into corporate culture, thereby contributing to economic development, responsible production and consumption, and SDG compliance.
	Moreno-Nichols, J & Alvarado-Borrero, A (2020)	Towards corporate sustainability. The change in organizational culture	Based on a documentary study, the authors argue that sustainability is no longer an option but a necessity that requires a profound change in organizational culture through the inclusion of values such as justice, equity, social justice, respect for the environment, and a genuine commitment from all members of the organization. The research explores how to achieve a sustainable organizational culture that overcomes initial resistance to change in this transformation process.
STRATEGIC MANAGEMENT	Plascencia, J., Nicado, M & Marrero, F (2021)	Strategic Management for Sustainability	This paper addresses a methodology for integrating sustainability into the strategic management of organizations, incorporating economic, social, and environmental aspects into business decision-making. To this end, it proposes a three-step approach: sustainable strategic design, strategy implementation, and strategy control. The methodology emphasizes processes, risk management, and compliance. It concludes by providing practical guidance for organizations to move toward sustainability through strategic management.
	Miranda, M., López, E & Vega, C (2022)	Towards a comprehensive perspective on corporate sustainability management	The strategic management of corporate sustainability is analyzed from a comprehensive perspective, integrating economic and social objectives and addressing the inherent tension between profit maximization and sustainability demands. The research highlights that a strategic perspective can generate competitive advantages and a balance between financial performance and social benefit.

TECHNOLOGICAL INNOVATION	Combent, E. (2020)	Planning and Sustainable Development in the Twenty-first Century	Planning for sustainable development in the 21st century is examined, and it is argued that such planning poses challenges. In light of these considerations, an approach is proposed that encourages deliberation and collective negotiation of alternative strategies, applying it to the design of climate policies and carbon pricing. It advocates rethinking the relationship between planning and sustainable development, grounded in stakeholder dialogue, to overcome social and political obstacles to implementing sustainability strategies.
	Rodelo-Calvo, L (2023)	The Relationship between Innovation and Sustainability in Organizations: towards the ideal balance between evolution and preservation	This article, based on a systematic review of the literature, provides a detailed analysis of the relationship between innovation and sustainability in organizations, examining how companies can balance growth and resource preservation. The study analyzes how innovation and corporate sustainability work in synergy, focusing on resource optimization and collaboration among different actors. The author concludes by guiding on integrating innovation into organizations to achieve a fair and prosperous future.
	Ortiz-Palafox, K., Silva-Robles, R & Valle-Sánchez, V. (2024)	Sustainability Driven by Innovation, Technology, and Education	This article explores how technological innovation drives sustainability in various regions through case studies in the energy, agriculture, and waste management sectors. It analyzes how disruptive education, through innovative approaches, promotes sustainability globally. It highlights the need to transform education and adopt technology to foster a more sustainable future.
	Juarez, M (2024)	Technological Innovation for Sustainability in Latin America	The article analyzes the impact of technological innovation on urban sustainability in Latin America, drawing on case studies of successful city-level digitization initiatives. The research explores how technology can promote sustainable development while assessing its environmental footprint. Technological solutions such as artificial intelligence and big data management are discussed, highlighting the importance of cross-sector collaboration.
OPEN DIALOGUE WITH STAKEHOLDERS	Palacios, C & Coppa, C (2015)	Sustainability report. Criteria and procedures in stakeholder mapping. A case study.	This case study examines the criteria and procedures for identifying and classifying stakeholders in the context of sustainability reports, focusing on how stakeholders should be appropriately determined to avoid arbitrariness, and applying the criteria of the AA1000SES standard and the Global Reporting Initiative (GRI). The resulting mapping considers economic, social, and environmental aspects, seeking to improve the transparency and quality of sustainability reports by providing a verifiable method for identifying stakeholders.
	Mejías, N., Echeverri, A & Vieira, J (2021)	Bibliometric analysis: the role of stakeholders in the sustainability of SMEs	Based on a bibliometric analysis of the role of stakeholders in the sustainability of small and medium-sized enterprises (SMEs). The research examines 1,258 documents from the Scopus database from 1994 to 2020, analyzing publication trends, influential authors, and subject areas. Customers, employees, suppliers, and the community are identified as key stakeholders that impact the sustainable competitiveness of SMEs.

	Contreras-Pacheco, O., Talero-Sarmiento, L & Escobar-Rodríguez, L. (2019)	Sustainability, stakeholders, and corporate crisis: a structured analysis of perceptions	This study investigates future managers' perceptions of the importance of stakeholders during an environmental crisis. A real case in Colombia is analyzed, evaluating how the interests of different groups (such as owners, employees, and the community) are prioritized in terms of influence, interest, legitimacy, and urgency. The results reveal a tendency to favor owners' interests over those of other stakeholders. It concludes that balancing the interests of all stakeholders is crucial for effective and sustainable management.
CONTINUOUS DEVELOPMENT OF HUMAN CAPITAL	Nuñez, I (2019)	Education for sustainable development: towards a socio-pedagogical vision	This academic article explores the integration of Education for Sustainable Development (ESD) into Latin American education systems. It focuses on the social responsibility of educational institutions and the need to transform pedagogical and curricular models. The study concludes with a proposal for an educational model that incorporates curricular spaces where students can identify and solve real problems in collaboration with their community.
	Vergara-Romero, A., Marquez, F., Sohergui-Ortega, R & Olalla-Hernádez, L. (2021)	Human capital: a key player in organizational sustainability	Based on an analysis of research articles, the authors explore various educational and training strategies to improve employee skills and competencies. They also analyze emerging sustainability trends in talent management and how they influence companies' long-term success. They conclude that technology and innovation are key to transforming learning and development within organizations.
	Linares, A (2023)	Social capital and sustainable human development.	The author analyzes how social capital can promote well-being and quality of life. The dimensions of human development are explored, including the economy, education, health, and equity. It concludes that it is crucial to consider the role of the Sustainable Development Goals (SDGs) in building social capital and addressing global social problems.
SUSTAINABLE INVESTMENT	Pastor, L., Stambaugh, R., & Taylor, L. (2024)	Sustainable Investing	This research analyzes the field of sustainable investing, focusing on the financial effects of environmental, social, and governance (ESG) criteria. It examines how investor preferences influence portfolio decisions and asset prices, highlighting the relationship between green inclinations and green premiums. It explores various sustainable investment strategies, including exclusion, ESG integration, and impact investing, along with the financial and non-financial motivations behind each. Finally, it presents empirical evidence on investor preferences, green premiums, green tilts, and climate risk.
	Edmans, A., Gosling, T & Jenter, D. (2025)	Sustainable Investing: Evidence From the Field	The authors examine portfolio managers' perspectives on sustainable investing by surveying 509 managers to understand how they incorporate environmental and social factors into their investment decisions. The study reveals that financial returns remain the primary motivation, even for sustainable funds. Managers hold diverse beliefs about the impact of environmental and social performance on company value and returns, which affects their stock selection, voting, and engagement actions. The differences between traditional and sustainable managers are less significant than is often believed, with both prioritizing returns. The study highlights the need for sustainable investment models that reflect delegated portfolio management and the heterogeneity of beliefs.

	Akala, C., Neuhaus, T., & Indrani O Leary Govender, I. (2022)	A Systematic Review of Sustainable Investment Approaches	This study, based on a systematic review of the literature by these authors, explores sustainable investment strategies, including socially responsible investment (SRI), environmental, social, and governance (ESG) factors, and impact investing. The research consolidates and compares studies on these strategies, identifying gaps in the existing literature. The research finds conceptual overlaps among SRI, ESG, and impact investing and recommends developing a more consistent conceptual framework.

Concrete actions require clear policies that harmonize each sustainability guideline and establish fully verifiable, measurable commitments. It is advisable to align these guidelines with the latest international standards and regulatory frameworks in order to ensure their implementation and ongoing monitoring. The benefits of a sustainable organizational culture not only drive exponential improvements in corporate reputation and legitimacy but also constitute a differentiating factor in global markets, enabling the creation of greater shared value through the consolidation of a business model evolving towards a more sustainable economy.

Strategic management

The holistic integration of environmental, social, and economic dimensions into sustainable strategic management allows companies to understand the trans-complex realities of the systems in which they operate. This combination helps consolidate their competitive position in the sector, ensuring operational performance aligned with global sustainability and corporate responsibility principles.

It is necessary to adopt an integrative approach to sustainability, as every decision made must consider the eventual mitigation of adverse impacts and negative externalities. This vision will allow business managers to identify, simulate, and evaluate multiple scenarios, based on the use of analytical tools that contemplate the practical and y determination of product life cycles, as well as materiality analysis, from which valuable, detailed, and substantiated information can be extracted to anticipate risks, reduce contingencies, and promote continuous improvement

Establishing performance metrics, monitoring systems, and continuous evaluation and reassessment processes in sustainability will enable reliable quantification of progress in implementing sustainable strategies within the organization. By adopting a system of clear, quantifiable indicators, business management can simplify the assessment of implemented corporate strategies, enabling timely adjustments and modifications based on objective, verifiable information. This will enable the organization to focus on improving its processes, supply chain, logistics, and operational activities, and on strengthening its competitive advantages.

Technological innovation

In an era in which disruptive technologies appear at a dizzying pace almost daily, where industry giants are engaged in a relentless race and where computational algorithms compete by emulating human intelligence, sustainable business decision-making cannot be limited to merely adapting outdated practices; instead, it requires a profound cross-cutting transformation and structural reconfiguration based on innovation and the adoption of new technologies.

Sustainability is the catalyst for a new organizational paradigm that drives companies to reorganize their operations under the principles of efficiency, the circular economy, environmental responsibility, and long-term value creation. Updating and incorporating technologies into new processes is crucial in the business evolution towards more resilient, sustainable, and resource-efficient approaches. The possibilities are endless for companies seeking to implement intelligent energy management mechanisms and systems, artificial intelligence-based solutions for process optimization, and renewable energy use to achieve eco-efficiency and energy independence.

Small advances in these areas will represent key strategies for the future in the transition towards more responsible production and consumption models, hence the importance of frequent

investment in research and development (R&D) for new eco-friendly, eco-efficient solutions that promote circularity. The planet has a multitude of resources, but as they are scarce, companies must prioritize maximizing them, minimizing waste and scrap, and promoting practices aligned with circularity. This paradigm not only advocates energy optimization but also promotes the creation of new business opportunities through research, reuse, and the recovery of materials.

Technological innovation cannot be conceived in isolation within an organization, but requires close collaboration throughout the value chain. Cooperation with partners, suppliers, and research centers to adopt sustainable technologies is imperative, as knowledge exchange and the creation of new solutions will accelerate the transition to inclusive models

Open dialogue with stakeholders

Individuals, as the recipients of sustainable business decisions and practices, play an important role in corporate decision-making processes. This prominence transcends the traditional role they have played in the production chain or value chain, or as stakeholders in the business environment. Decisions made within the framework of sustainability must adopt an integrative approach that considers the knowledge, feelings, and needs of the various actors to consolidate a clear commitment to the well-being of the people and communities affected by corporate operations.

The active role of stakeholders in the decision-making process is a cornerstone of sustainable management and is non-negotiable in achieving sustainability. To this end, it is necessary to adopt an inclusive perspective that encompasses all relevant stakeholders, including employees, customers, suppliers, and local communities. Their direct participation ensures that decisions not only respond to corporate needs or shareholder interests but also create an agenda of respect, collaboration, and promotion of social, economic, and environmental interests.

It is crucial to create open, inclusive, direct, and transparent channels of communication that allow stakeholders to express their doubts, concerns, and expectations effectively. Feedback ensures that all stakeholders, regardless of their decision-making power, are heard and their opinions are considered. At the same time, fluid communication strengthens mutual trust, promotes cooperation, and proactively addresses challenges that arise during the transition to sustainability.

Monitoring should be established through mechanisms for continuous review and evaluation of the social and environmental effects arising from the company's activities, particularly in communities affected by its operations. Assessments should be standardized, systematized, and focused on detecting each adverse effect so they can be mitigated or corrected promptly. Achieving greater community participation and involvement in decision-making promotes the legitimacy and acceptance of the sustainable strategies adopted.

Continuous development of human capital

The ongoing training and re-education of human talent is a key element in ensuring the effectiveness of sustainable decisions. As we have seen, business sustainability is an active, long-term process, and its success or failure depends on the organization's ability to foster a culture of continuous, adaptive, resilient, and updatable learning. Sustainable decisions require a solid commitment to continuous learning from all members of the organization, as this ensures that the strategies and practices implemented are maintained and remain relevant to the scenarios that arise.

Companies should consider implementing professional development training programs in corporate ethics, sustainability, environmental awareness, and social responsibility, focused on all management and operational levels of the company. Each training program should provide workers with the resources and knowledge required to understand the relevance of adopting the guiding principles of sustainability in their daily tasks, creating a corporate culture that values social and environmental responsibility in decision-making.

Raising employee awareness of the importance of sustainability is crucial not only as a business requirement, but also as a moral and individual obligation that each can replicate in their homes and communities. By promoting a culture of commitment and shared responsibility, each individual in the organization can become an agent of change in implementing sustainable practices for the benefit of humanity.

It is important to note that education should not be limited to the company, but should be taken outside, promoting these environmental education programs in surrounding communities to raise awareness about sustainability and mobilize external stakeholders to take action. It is at this point that community participation becomes the foundation for society in building a more sustainable environment, enhancing the beneficial effects of corporate actions and strengthening the company-society link, to achieve extensive and exemplary social transformation.

Sustainable investment

By condensing the criteria described above, the foundations are laid for the execution of sustainable investments, which in recent post-pandemic years have gained tremendous popularity within the financial asset management industry, consolidating themselves as one of the segments that shows constant expansion, as it involves the integration of ESG criteria into financial decision-making in an integrated or separate manner.

Sustainable investment encompasses strategies ranging from ethical exclusion to selecting leading companies in sustainability, prioritizing those that demonstrate exceptional performance on ESG criteria or, conversely, avoiding those considered inappropriate or harmful to the environment. These ESG criteria cover areas such as carbon emissions, environmental impact, corporate citizenship, and human talent development, guiding investment decisions toward more responsible, sustainable practices. The market offers opportunities in ESG and green investments focused on reducing carbon emissions and combating climate change, recognizing that ESG investments encompass broader factors, including social impact and corporate governance.

To achieve a complete transition to sustainability, companies have two options: first, to become investment recipients by attracting large amounts of capital in a market with growing environmental concerns; or second, to diversify their financing sources by investing in the same sector they have decided to commit to and evolve in. Investments in companies with sustainable practices have much higher long-term returns than traditional investments, making them extremely attractive to global investors.

Increasing global regulations have reinforced the implementation of the SDGs, leading to a positive trend in which more companies are adopting more rigorous standards for their financial and non-financial reporting, thereby promoting greater transparency. To the point that ESG indices have gained significant importance as a tool for measuring companies' sustainability performance more objectively, both in active strategies and in their corresponding index funds.

Some indices, such as the Dow Jones Sustainability World Index (DJSI), are based on metrics that comprehensively assess ESG criteria, including economic, environmental, and social aspects, and are used by large financial giants in the design and diversification of sustainable investment portfolios. Over the last five years, the DJSI indices have proven to be extremely valuable tools for investors seeking to integrate ethical and sustainable criteria into their decision-making. The future of sustainable investment looks very promising, especially given the growing demand from millennial investors seeking financial returns while also being clearly concerned about the impact of economic activity on society and the environment.

Statistics reflect an upward trend, showing solid returns of 7,44 % over the last 10 years, 8,33 % over the last 5 years, and 11.49 % over the last year (SPGlobal, 2025). The growth expected in sustainable investment markets, based on technical and fundamental analysis, reflects a trend toward greater transparency and adoption of sustainability criteria within investment strategies, as indicated by the statistical data and figures analyzed. This is therefore a movement that is radically changing the status quo in which investments were traditionally managed.

FINAL REFLECTIONS

Sustainability in the business world has evolved from initial concerns about resource scarcity in production processes to the perception that, until a couple of years ago, it was considered a high financial risk, to finally evolving, consolidating, and being understood as an essential strategic element for strengthening resilience and competitive advantages in the globalized corporate world of the 21st century. In the beginning, the traditional capitalist models that governed business and entrepreneurship prioritized short-term profit maximization, immediacy, and a focus solely on income, relegating environmental and social considerations to the background and completely disregarding their importance, presenting an operational approach that was totally isolated from corporate reality.

Despite this, the progressive incorporation of sustainable policies and criteria (ESG) over the last few decades into the financial evaluation of corporate giants around the world has shown that companies, regardless of their size, sector, or market position, by integrating sustainability into their operational strategy, not only minimize their exposure to significant systemic risks, but also generate competitive advantages that allow them to capture considerable resources in the financial markets to leverage their operations.

The transition to a sustainable model can be deciphered and addressed using the identified criteria. By developing key factors such as organizational culture, strategic management, technological innovation, open dialogue with stakeholders, continuous human capital development, and sustainable investment, businesses will drive the transition from a predominantly reactive approach to a proactive one, where sustainability is not only justified in ethical terms but also as an operational necessity for ensuring the future viability of the business. Indeed, challenges remain, and there may even be minor obstacles to adopting these approaches, given the unusual short-termism in business, greenwashing, or regulatory fragmentation. However, this is where a fertile field emerges, underscoring the need to establish more substantial incentives that, because of their attractiveness, favor the transition to successful regenerative business models.

When deciphering the new standard in managerial decision-making on sustainability, companies should not take timid steps or limit themselves to brief approaches to the dimensions, symbolically adhering to sustainable standards or modest certifications. Instead, they must

commit to the process based on models of complex rationality oriented toward the development of humanity. Hence, the latent need to rely on multidimensional and multimodal approaches that integrate data analysis techniques, strategic foresight, and risk management to inform business decisions that are adaptive and oriented toward generating value in support of building a corporate legacy.

Opportunities for future research are identified around the impact of practices and sustainable development in different geo-economic business contexts, as the consolidation of the new deciphered standard that emanates from this business paradigm requires not only the redefinition of economic and financial incentives, but also a cultural change within organizations, where sustainability is established as a guiding principle that characterizes innovation, competitiveness, and systemic stability in the global business environment, creating a multiplicity of transdisciplinary bridges that allow companies to move forward with a vision oriented toward reversing traditional socio-environmental degradation.

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