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MASTER'S THESIS

**INTEGRATION OF SUSTAINABLE DEVELOPMENT GOALS IN BUSINESS
STRATEGIES**

Kaunas 2024

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LIST OF ABBREVIATIONS

BOD – Board of Directors

CSOs - Civil Society Organizations

GDP- Gross Domestic Product

GRI - Global Reporting Initiative

ICT – Information and Communication Technology

ILO – International Labour Organization

IoT - Internet of Things

LDCs - Least Developed Countries

MDGs - Millennium Development Goals

MNCs - multinational companies

MSMEs - Micro, Small, and Medium Enterprises

NEA – National Environmental Agency

OECD - Organization for Economic Cooperation and Development

R&D - Research and Development

SAS - Scandinavian Airlines

SDGs - Sustainable Development Goals

SIA- Singapore Airlines

SMEs - Small and Medium Enterprises

UN - United Nations

WBCSD - World Business Council for Sustainable Development

WHO – World Health Organization

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INTRODUCTION

Relevance of the topic: In the year 2000, the United Nations (UN) introduced the Millennium Development Goals (MDGs) to drive global development in the time period 2000-2015. The MDGs targeted only eight key areas: poverty, education, gender equality, child mortality, maternal health, disease, the environment, and global partnership. Environmental degradation and social tensions have been increasing in society since a couple of decades ago due to the growing populations and industrialization started the problems such as equality and job opportunities, climate change, global warming, health, pollution of water resources, etc. Pressures, that in September 2015, the United Nations adopted the Sustainable Development Goals (SDGs), which are a framework for achieving global sustainability until 2030 (United Nations, 2015). The SDGs represent a set of 17 goals, 169 targets, and 232 indicators resulting from a multi-stakeholder agreement between countries, designed to reduce unsustainability and promote sustainable development at the global level to be adopted by 2030 (United Nations, 2018) which aim to address critical social, environmental, and economic issues.

As sustainability has become important for businesses worldwide, many companies have started to integrate sustainability into their business strategies. Moreover, governments and civil society organizations have been working towards these goals, and the involvement of businesses and the private sector is crucial to their success. However, integrating sustainability in business strategies is challenging as the SDGs are more innovative and comprehensive approaches in terms of their scopes and actions to deliver for companies, developing and developed countries. Incorporating the SDGs into business strategies has several ways such as understanding each goal and its associated targets, integrating energy-efficient practices, promoting gender equality and diversity, investing in employee well-being, supporting education and skill development, innovation, engaging in community outreach and volunteering, promoting responsible consumption and production, collaborating and forming partnerships.

In fact, despite the achievement of the SDGs being evaluated at the country level, the business sector represents one of the main critical success factors for their achievement. The importance of business in the context of the SDGs represents a significant milestone for corporations to look into the future and seek long-term guidance for new business opportunities and investments. The business sectors have the

potential to make significant contributions towards environmental sustainability through sustainable business practices for integration of Sustainable Development Goals (SDGs).

Level of problem investigation: Companies of all sizes and across various sectors have a crucial role to play in contributing to the achievement of the United Nations' Sustainable Development Goals (SDGs). However, it is observed that some companies are not effectively contributing to these goals. To ensure a lasting competitive advantage and long-term benefits for society, companies need to adopt the business truly sustainable. Despite the encouragement from the United Nations for companies to integrate and align their strategies with the SDGs, which are outlined in the UN Global Compact, there are still gaps in corporate understanding of how to effectively incorporate the SDGs into their business strategies. When it comes to integrating the Sustainable Development Goals (SDGs) into their business strategies, some of these gaps include lack of awareness, limited knowledge and guidance, implementation difficulties, integration across all levels, challenges in monitoring and reporting, and so on.

There are many articles are written related to the concept of SDGs, the benefits of SDGs, their practices, and goals. The analysis provides insights into discussing SDGs, challenges, reporting, and accounting, including the adoption of SDGs by Small and Medium Enterprises (SMEs), how MNC participate SDGs in business strategies and the benefits of the SDGs as a framework for strategic corporate sustainability. It is analyzed if companies integrate into organizations' sustainability in a meaningful way. Companies often face difficulties in incorporating the SDGs into their strategic agendas.

Developing a business strategy to align with SDGs in the current business environment is challenging due to several potential factors such as capital, inflation, recession, unemployment, awareness, unforeseen business failures, and social and political unrest. However, it is important for every business to recognize that integrating sustainability aspects into their operations can have a positive impact on the environment and society, leading to a stronger position in the future. In response to this challenge, organizations like the Global Reporting Initiative (GRI) and the World Business Council for Sustainable Development have developed guides to assist companies in this integration process.

Scientific problem: How do companies integrate Sustainable Development Goals in their business strategies?

Object of the thesis: Integration of Sustainable Development Goals in business strategies.

The aim of the thesis is to investigate the integration of sustainable development goals in business strategies.

Objectives of the thesis:

1. To analyze the concept of Sustainable Development Goals and its practices.
2. To define the importance of business strategies for long-term development of companies.
3. To examine the links between Sustainable Development Goals practices and business strategies.
4. To analyse the empirical research on implementation of SDGs practices and to determine how companies integrate SDGs in business strategies.
5. To evaluate from theoretical and empirical studies of the integration of sustainable development goals in business strategies, assessing the progress made, identifying challenges, and exploring opportunities for further improvement.
6. To test empirically of integration of SDGs in business strategies for selected industries.

Research methods of the thesis:

The master's thesis consists of an introduction, theoretical, empirical research, research result and conclusion. The literature analysis, synthesis and systematization are performed for the theoretical and empirical analysis chapters.

1. THEORETICAL ASPECTS OF THE INTEGRATION OF SUSTAINABLE DEVELOPMENT GOALS IN BUSINESS STRATEGIES

This chapter provides a theoretical aspect of sustainable development and sustainable development goals, business strategies, and the importance of addressing sustainable development goals in business strategies based on the different kinds of theories, literatures, and frameworks related to integrating sustainable development goals in business strategies.

1.1 The concept and theoretical aspects of sustainable development and integration of sustainable development goals

During the period 2000-2015, Millennium Development Goals' progress toward the eight goals has been uneven across the world. Some countries have made great progress, while others have made little or no progress. Thus, the aspects of Sustainable Development Goals take place to leverage and achieve more collaboration in the future. These goals range from eradicating poverty and hunger to promoting gender equality, clean energy, sustainable cities, responsible consumption, and climate action. The SDGs provide a comprehensive framework for achieving a more equitable, inclusive, and sustainable world. The United Nations (2015) explains that sustainable development is defined as development that meets the needs of the present without compromising the ability of future generations to meet their own needs.

According to the United States Environmental Protection Agency (2022), glaciers worldwide have been losing mass since at least the 1970s. Scientists indicated that Earth has been getting warmer in the planet's health and global warming, pollution and over-exploitation threaten the well-being of both developed and developing countries, in some cases rapidly. Most believe that human activity, in particular the burning of fossil fuels and transportation. In fact, these were directly connected to corporate activities and almost all the business industries are threatening sustainable development all over the planet. The more the business is developed, the more the corporate organization must be aware of it and integrate it to reduce the negative impacts which affect sustainable development.

Globalization is defined as the transformation of nations, societies, individuals, and organizations in the economic, political, cultural, and intellectual spheres through means such as capital, production, exchange, and data, which are owned and controlled unevenly by different nations, classes, and organizations and people. Gasimli et al. (2022) described that the expansion of globalization and its effects have the interaction and integration of peoples, companies, organizations, and governments worldwide. Studies reveal that globalization is an important engine of economic growth, however, Jian Fan, He, Xiong, & Shen (2019) pointed out that economic growth may lead to sustainable degradation if no proper way was integrated. Along with greater resilience in this shaping sustainable development, business plays a central role in sustainability. Before 2000, sustainability development are much less attention in our human society and business sectors if it's compared with the 21st century.

When expressing SDGs, Aksoy & Bayram Arl (2020) revealed that the concept of sustainable development has grown into a rather comprehensive, complex, and broad subject. The 2030 Agenda for Sustainable Development adopted 17 goals of SDGs can be divided into three dimensions:

- (1) economic, which includes SDGs 7, 9, and 11;
- (2) societal, which embraces SDGs 1, 2, 3, 4, 5, 8, 10, 12, 16, and 17; and
- (3) environmental, which involves SDGs 6, 13, 14, and 15.

Although some objectives of the SDGs are more focused on societal, these three dimensions cannot stand in isolation from each other and are contributing particularly important in their own pillar as it has a consequence of one connection in a larger chain on every business. Thus, these three dimensions will be described in the theoretical part as to how each pillar is involved in aspects of the integration of sustainable development goals in businesses. The figure below shows the names of 17 SDGs.



Source: United Nations (2015), *Transforming Our World: The 2030 Agenda for Sustainable Development*, United Nations, New York, NY.

Figure 1. The United Nations Sustainable Development Goals (SDGs)

Economic dimension of sustainable development goals: This theoretical explores the economic aspects of sustainable development, focusing on the essential components of the economic dimension of SDGs including SDG7 - affordable and clean energy, SDG9 - industry, innovation, and infrastructure, and SDG11 - sustainable cities and communities.

The economic pillar of sustainability is essential for the company's existence. Basiago (1998) related to the effectiveness of economic sustainability suggests a production system that is able to meet the level of consumption using available resources without compromising on future needs. A wide variety of definitions leads to the need for common feature specifications, as e.g. Demo et al. (2007) states, and these features have been formulated as a targeted process of change in behavior in human society, understood as increasing the potential of meeting needs. Achievement of the SDGs is measured at the national level, but the business sector is one of the most important success factors for its achievement

(Sachs, 2012). It must be economically viable for business to be sustainable. At the same time, a sustainable business should consider profitability as just one component of its corporate strategy.

Corporate businesses seek to ensure access to affordable, reliable, sustainable, and modern energy for all due to the reaction of high economic globalization. This means a doubling of the rate of increase in global energy efficiency and a significant increase in the share of renewable energy in the energy mix. Nowadays, almost all countries cover their energy needs from fossil fuels such as coal, and natural gas, and carbon emission is also increasing as the energy consumption of countries increases. However, Hillerbrand (2018) added that we are seeing some transformations of the energy system today toward a more sustainable planned. Moreover, some European countries are currently witnessing a transition towards more renewable electricity sources and use. Another author, Cantarero (2020), also analyzed that in some developing countries, renewable energy plays the most predominant role accounting for more than 50% of the final energy consumption. According to several literature reviews, since 2015, developing and developed countries are keenly engaged and integrated into modern renewable energy transition to achieve sustainable development, while undeveloped countries require to use biomass combustion for cooking and heating. On the other hand, there are still some practical impediments and challenges in this energy transition such as infrastructure, restructuring power, energy supply, and security system to ensure affordable and reliable nationwide.

Sustaining the planet and its future population of 8.5 billion by 2030 will require innovation and creativity to move forward more efficiently and better use of resources (Denoncourt, 2020). Building industry and infrastructure in sustainability such as accessing to building resilient, sustainable infrastructure, industrialization, information and communication infrastructures, and fostering innovation help to improve the sustainable implementation of development. In fact, there are a lot of aspects that need to take action in order to make substantial progress. Business companies can sponsor projects that have the goal to build roads, and schools and fund a social enterprise. Besides that businesses can also invest in innovation, new technologies, and research and development on their own or in partnership with governments to finance social entrepreneurs/ non-profit organizations who can help develop and deploy products, and services, along with business models to provide a sustainable and resilient infrastructure through coaching (Basso). Some of the Scientific articles revealed that economic welfare is decreasing day by day and people have problems in reaching their basic needs. Developing and underdeveloped countries require durable infrastructure investments, sustainable industrial

breakthroughs, and innovative approaches to achieve sustainable economic growth, social and grassroots advancement, and new technological improvements.

According to the Joint SDG FUND organization, more than half of the world's population now living in urban areas will have risen to 6.5 billion people by 2050. In some countries, other reasons for rural-urban migration, include pursuing further education, training, and perceived exposure in the city. Sustainable development cannot be achieved without fundamentally changing the way urban spaces are constructed and managed. Some studies indicated that sustainable urban development and community development can be distinguished from urban development such as urban housing, public transportation, urbanization, disaster prevention/mitigation, air pollution, and open public space. Bouzguenda, Alalouch, & Fava (2019) described that in the recent 20 years, city management has been one of the primary challenges of sustainable development. Similar results defined by other authors (Devisscher et al, 2019) also highlighted that implementing a new city design will affect the forests and forest livelihoods near and far from urban centers. Urban housing developers and government must understand the relationship between ecological and social sustainability to avoid the negative consequences of losing natural resources while improving the sustainability of urbanization processes is necessary to protect the environment and reduce disaster risk and climate change. Höjer & Wangel, (2015) approach combines sustainable development understanding with Information and Communication Technologies (ICT) infrastructure and smartness/intelligence in an urban environment, and the idea of a 'smart sustainable city' has emerged which can help with the challenges of building sustainable cities or buildings. Therefore, when corporate businesses propose a project solution to the government agency for a project, they need to consider and plan prior by collecting and analyzing the data on how these resources and urban life should be managed from a sustainable-earth perspective without lacking environmental degradation.

Societal dimension of sustainable development goals: Companies must contribute not only to economic growth but also to social progress for sustainable development 2030 Agenda as sustainable development is a holistic approach to improving the quality of life. The SDG's changes in any one domain will have an impact on the other two dimensions.

In business, helping with reintegration, supporting gender equality, reducing the pay gap among gender, promoting training, encouraging dialogue, and applying global social rights are promoting the

prosperity of living. Promoting solidarity can reduce social inequalities by collaborating with local and international associations and projects, and prioritizing fair trade products which guarantee an appropriate income, especially for blue-collar workers, developing and underdeveloped countries. The World Fair Trade Organization and Fairtrade International have created a charter that captures the key values of the fair trade movement inviting the world to raise a unified voice that puts people and the planet before profit. It must sustainably support every person contributing to the standards arrangement between producers and consumers based on dialogue, transparency, and respect. Developing social dialogue, encouraging the exchange of information and transparency, adapting working hours according to employee profiles, and making premises are responsible for stakeholders.

The poverty reduction goal arises from warnings by the United Nations which identified poverty as the “greatest threat to political stability, social cohesion and the environmental health of the planet” Torjman (2000). According to the United Nations (2020), eradicating extreme poverty for all people worldwide by 2030 is a pivotal goal of the 2030 Agenda for Sustainable Development. However, nowcasts suggest that owing to the COVID-19 pandemic, it is not only did the global poverty rate increase sharply from 8.3 percent in 2019 to 9.2 percent in 2020 but also global hunger numbers rose to as many as 828 million in 2021. Communities can help reduce poverty and hunger in several ways. Employers also can reduce poverty dramatically by paying adequate wages and providing associated benefits. Poverty and hunger are interconnected with each other and they can lead to a cause of death in the world. Therefore, scholars proposed that economics in the countries must contribute the society by stimulating economic growth to increase incomes and expand employment opportunities for the poor. Besides that, sustainable food production systems and resilient agricultural practices, equitable access to land for farmers and communities, technology and markets and international cooperation on investments in infrastructure and technology can boost agricultural productivity.

Good health and well-being are currently of special interest given the global health threats imposed by serious pandemics including the recent COVID-19 which might interrupt the national and international progress to achieve the 2030 goals (Leal et al. 2020). There is a significant body of evidence linking inadequate management of well-being to negative and adverse impacts on businesses and economies. Thus, promoting well-being could assist in improving employee attitudes and increasing productivity, which in turn can enhance decision-making, organizational effectiveness, and business success (Holmgren Caicedo, Mårtenson, & Roslender, 2010).

Besides that, the works of literature emphasize at least three mechanisms through which education may affect economic growth. First, education can increase the inherent human capital of the workforce, thereby increasing labor productivity and promoting growth towards higher equilibrium levels of production. Second, education can increase the innovation capacity of the economy, and the new knowledge of new technologies, products, and processes promotes growth. Third, education facilitates the dissemination and transmission of the knowledge necessary to understand and process new information and to successfully introduce new technologies developed by others, which in turn promotes economic growth increase. Thus, targeting quality education addressing is promoting lifelong learning opportunities which include all the needs of children, youth, and adults and expands opportunities across all phases of education – pre-primary, primary, secondary, vocational, higher, and adult education. The targets expand the scope of education as a global project to encompass outcomes in literacy, numeracy, as well as broader learning including global citizenship, sustainability, and gender equality.

When it comes to gender equality, is not just a fundamental human right, but it also serves as an indispensable cornerstone for cultivating a peaceful, prosperous, and sustainable global society. Despite progress made in recent decades, the world is not on track to achieve gender equality by 2030. Urban women face heightened vulnerability due to their engagement in multiple roles and the added burden of additional responsibilities (Jabeen, 2019). In some countries, women frequently face a lack of assistance from extended family networks and assume unpaid caregiving responsibilities alongside their compelled participation in paid work, primarily due to cash-based urban economies (Akampumuza, Munyegera, & Matsuda, 2020). Business growth should be a positive force for the entire planet by creating gender equality and decent work without harming the environment. There are four ‘core standards in the ILO’s Decent Work agenda which involved freedom from forced labor, freedom from child labor, freedom from discrimination at work, and freedom to form and join a union. To advance the cause of fair and productive employment for both women and men, ensuring freedom, equality, security, and human dignity. All workers are eligible for decent work, not only those in the formal economy, but also the self-employed, casual, and informal economy workers, including predominantly women engaged in the care economy and domestic work ILO (2012). The goal of reducing inequality also addresses inequalities between countries, including those related to representation, immigration, and development assistance. Reducing inequality includes a range of factors that create inequalities and limit chances for success, including education and skills development, discrimination against the poorest and richest, immigrants

and refugees, sexual orientation, and disability. In recent decades, unprecedented levels of inequality have emerged, severely impacting the socioeconomic fabric of societies and threatening the sustainability of the planet (Pandey, Kumar, Ayanore, & Shalaby, 2020). For a nation to thrive, all people must enjoy equality and prosperity, regardless of gender, race, religion, or economic status. The entry of women into cheap labor markets might support economic growth but does not assist in gender equality and empowerment for women and girls. Working with proper strategies for domestic labor rights and stop modern slavery and child labor must be placed, especially in the manufacturing factory sectors. Equality serves as a vital cornerstone for a peaceful, prosperous, and sustainable global society. Ensuring women have equitable access to education, healthcare, decent employment, and meaningful participation in political and economic decision-making processes is crucial for fostering social cohesion and promoting overall prosperity.

Besides the aspect of businesses involved in equality, the literature indicates that the food supply chain, as a pivotal element of the food industry, can significantly influence multiple SDGs. Jacob-John, D'Souza, Marjoribanks, & Singaraju (2021) observed that non-sustainable consumption patterns can result in a decrease in the availability of healthier food options in developed nations. However, Chen, Chaudhary & Mathys (2020) argued that residents in high-income developed countries are more prone to wasting food. A strong national framework for sustainable consumption and production is required to be integrated into regulatory plans and policies, business practices, and consumer behavior, together while adhering to international norms on hazardous chemicals and waste management (United Nations Development Programme, 2016). Thus, corporate decision-making models are needed to support responsible consumption and production business practices within organizations, across industry sectors, and various organizational boundaries.

In order to fulfill SDGs, the aspects of the rule of law and good governance in countries are vital to protect the vulnerable, protect businesses, and the public interest. People around the world, regardless of race, faith or sexual orientation, should not fear any form of violence and should feel safe in their lives. Moreover, the organization of power in society and the nature of governance, which is crucial for implementing policies that certainly impact issues such as poverty, hunger, health, education, gender equality, water and sanitation, and climate change. Without good governance and strong institutions, these issues contained in other SDGs cannot be addressed. A predominant number of research have analyzed that peace and good governance form together to develop economies in countries. Thus, the

2030 Agenda refers mainly to two types of partnerships for the SDGs, which are the Global Partnership for Sustainable Development which is guided by governments creating partnerships with civil society, industry, the UN, and other actors with the objective of improving international cooperation for implementation of the 2030 Agenda United Nations, (2015). The second type of partnership for the SDG is the multi-stakeholder partnership, which can be individual, corporate, regional, national, or global either in terms of participation or focus on implementation. These partnerships complement the Global Partnership and aim to mobilize and share resources such as knowledge, expertise, or technology (United Nations, 2015). Collaboration between companies and societal actors is a great capacity to establish a sustainability strategy. In recent years, corporate accountability has expanded rapidly as a tool that businesses can employ to respond for corporate performance.

Environmental dimension of sustainable development goals: The Sustainable Development Goals (SDGs) intentionally emphasize environmental sustainability more than the Millennium Development Goals (MDGs). 4 out of 17 SDGs are associated with 35 out of 169 targets which are the environmental dimensions of SDGs to reduce environmental damage or emphasize the vital role of natural resources and ecosystem services in ensuring human well-being and prosperity.

Scientific articles examine water and sanitation services, highlighting the challenges in Africa. ESCAP (2018) added that around half of the rural population in Asia and the Pacific has no access to improved sanitation, while the region's urban population has more than doubled between 1950 and 2000, which creates a huge demand for water and wastewater treatment. Accessible clean water is an essential part of the world in everyday life. Preserving clean drinking water resources such as forests and rivers are required careful consideration. International cooperation is also needed to promote water efficiency and support treatment technologies in less developed countries.

Authors Thapa, Mainali, & Dhakal (2023) analyzed that carbon dioxide emissions significantly increased yearly in Nepal which is reaching the highest level ever. The least developed countries (LDCs) are highly vulnerable to the impacts of climate change and are on the front lines of the climate crisis, despite barely contributing to climate change. United Nations (2015) also indicated that global temperatures have reached 1.5°C above preindustrial levels due to increased greenhouse gas concentrations, with increasingly costly extreme weather events and rising sea levels. To reduce the

global temperature rise, Osman-Elasha (2009) suggested that forests can help people and environments become less vulnerable to climate change by providing shelter from floods and storms, air pollution, and improving water quality. In another way, it's introducing a renewable energy resources. Thus, every business must consider reducing carbon emissions as climate change is now affecting every country on every continent.

United Nations (2015) described that it is not only important to prevent climate change but also oceans and seas are essential to human existence and life on Earth. Uncontrolled and subsidized fishing is causing the rapid depletion of several fish species (Pauly et al., 2002). Moreover, United Nations encourages the safeguarding and sustainable utilization of terrestrial ecosystems, the responsible management of forests, the combatting of desertification, the prevention and reversal of land degradation, and the cessation of biodiversity loss. It requires the protection of life on land and upholds priorities already established by international conventions and agreements. Land degradation is one of the important issues faced by mankind to secure the provision of natural resources and ecosystem services (Ouyang et al., 2016). After all, natural resources and their sustainable management are not only relevant to achieving all Sustainable Development Goals but also necessary to avoid severe disruption to ecosystems, society, and the economy (Chazdon, & Brancalion 2019). Without timely action, it may be too late to save the oceans, largely due to human activity. Therefore, nations need to take precautionary steps for protecting marine ecosystems and increasing the quality of biodiversity under the water. Protecting biodiversity will have a positive impact on food security, and economic and social well-being globally.

Analysis of all these theoretical sources, it can be stated that the aspect of sustainability is widely involved in every business of our society and every country. No matter how much attention the United Nations pay to being sustainable, the corporate sectors, the public sectors, SME sectors, and any business sectors do not participate actively in the role of sustainability, the quality of lives, ecosystem, natural resources, and so on will be degraded day by day. Since it is taken seriously about achieving the SDGs and associated targets by 2030, it is needed to effectively integrate them into national and subnational development strategies, business strategies, and plans on all three dimensions - economic, social, and environmental.

1.2 Business strategies and its types

The author Davies (2000) described that Strategy is from the Greek word, strategos which means general. In the Greek city-states, the military general was responsible for formulating a plan for bringing the legislature's policy decisions to fruition and for achieving a company's policy goals and objectives.

Before the theory of business strategies, the understanding of the meaning of strategies will be highlighted that concern for the business and management which contributes to the understanding of business responses to improve sustainability performance in their aims and objectives.

Clarification of strategy definition

Table 1

Author	Interpretation of the term strategies
Davies (2000)	Strategy is used to achieve corporate goals and policies which include objectives of an operating unit, an industry or geographical operating area, or a managerial or business function.
Oliver (2001)	It is an industry structure and dynamics, determining the organization's relative 'position in that industry, and taking action to either change the industry's structure or the organization's position to improve organizational results.
Rumelt (2012)	Good Strategy/Bad Strategy. A good strategy is a plan of action, an organization or team should implement with a basic underlying structure. Bad strategy is long on goals and short on policy or action if any failure, challenges being faced and the obstacles to be overcome.

Source: created by author

Over the last three decades, the view of concrete business strategies has not been emphasized for most corporations except large firms or popular firms that have good reputations. Business strategies are essential for every corporate that needed to be integrated. Whenever a business enterprise is established, the corporate must have a particular business strategy that describes the design or architecture of the value creation, delivery, and capture mechanism. This strategy should align with how the enterprise provides sustainable value to its customers, attracts customers willing to pay for that value, and effectively converts those payments into return on profits.

Nafiu (2022) described that business strategies serve as roadmaps for small and medium-sized enterprises (SMEs) to effectively allocate their resources and pursue a predetermined course of action that leads to achieving outstanding performance. A business strategy is not only an important aspect of large corporate firms but also small and medium enterprises to create a good fit with the business environment. Phina (2020) opined that effective management of business strategies plays a crucial role in driving enhanced performance. There are various types of business strategies. However, according to business strategies theory, the most common include cost leadership, differentiation, and focus based on the scope. Depending on their goals, a company may employ one or more of these strategies to attain success.

Some researchers Theodosiou, Kehagias, & Katsikea (2012) and Masa'deh, Tarhini, Al-Dmour, & Obeidat (2015), defined that designing and implementing effective business strategies include leverage market opportunities are essential for driving improved performance by effectively utilizing available resources and capabilities. Other scientific authors also emphasized that business strategy can serve as a valuable tool for problem-solving, enabling the development of distinctive capabilities and enhancing overall performance. Oyedijo (2012) has shown that business strategies have a strong positive relationship with guiding principles and performances to accomplish the company's objective and goal. A business strategy encompasses all the decisions and actions implemented by a business to fulfill its broader vision. As every business has distinct goals, corporate adopt different strategies to achieve their desired goals. It includes various tactics and approaches in areas such as marketing, finance, operations, and other relevant aspects.

Despite the infinite list of business strategies that exist, the types below are derived from more significant business strategies of the parent corporation to get a sense of growing a market share, reducing operational costs, making internal processes more efficient, and increasing profit through mitigating and minimizing the risk of sustainability.

- 1) Organizational Corporate Strategy
- 2) Business Unit Strategy
- 3) Functional Strategy
- 4) Operating Strategy
- 5) Transformational Strategy

1) Organizational Corporate Strategy: A single-business firm or an individual business unit of a larger firm competes within a particular industry or market. Corporate strategy pertains to the methods employed by a corporation to oversee and manage a group of businesses collectively (Grant, 1995). The concept of corporate strategy first emerged the business decision-making to provide a long-term plan to assure the maximal attainment of the firm's objectives. However, from another perspective, Peters, & Waterman (1982), expressed that one distinct characteristic of consistently successful organizations is their consciously developed and recognizable cultures that provide support and cohesion. Analyzing the different authors, organizational corporate strategy is outlined as the strategic process in which business units in a corporation are mapped and remapped by reviewing, adding and splitting, or combining the individual process in order to adapt to changing market opportunities.

2) Business Unit Strategy: Business unit strategy plays a significant role in business growth which is a part of an organization that has a firm's value chain of activities departments, teams, strategic groups, or divisions. Business units and functional areas help companies organize themselves internally. Mutabazi (2022) described that the business unit strategy typically involves a business that offers either a single product or a range of closely related products, targeting a well-defined product-market combination and competing with a distinct set of competitors. Understanding the concept of strategic business units is very important for business and corporate executives. Business unit strategy is expected to be an important role involving in the business unit budgets, innovation, and how the company will present its vision and mission to growth among the competitors.

3) Functional Strategy: Functional strategy is specifically developed to address the unique requirements of each function within an organization. While maintaining alignment with the overarching organizational strategy, functional strategies are tailored to meet the goals and objectives of individual functions. According to Gareth (2021), a functional strategy is an action plan for enhancing an organization's functional and organizational resources and coordination skills to produce core competencies. In an ever-changing business environment, functional strategies have to be implemented with precision, speed and by maximizing resource productivity. Thus, Functional strategies are designed to achieve organizational business strategy and create competitive advantage. Each functional unit carries out its own functional responsibility by executing short and medium-term plans to play its role in meeting overall corporate objectives.

4) Operating Strategy: defined as decisions and plans involving the development, positioning, and alignment of managerial policies and required resources that are consistent with the overall business strategy (Anderson, Cleveland, & Schroeder, 1989) and Skinner (1969). In the globalized world, companies seek new operations strategies to ensure corporate success in internalization. Companies must evaluate the nature of the competition and their competitive priorities; then they should define the necessary and sufficient level of reliance on cost information. Different corporate have different strengths and weaknesses, and even when producing similar products, may choose various operating strategies to attain their new markets and more economic locations.

5) Transformational Strategy: It refers to big changes that need to be made in order to ensure long-term success. These changes pertain to an organization's existing products, services, and overall business model, along with the processes, equipment, and infrastructure utilized. Companies must change their strategy from a workforce-based business to a knowledge-based business as a sustainable strategic resource to gain and maintain a competitive advantage (Muslih, Wati, Agustin, & Lestari 2021). Thus, it is important to involve the core employees of the organization in any transformation strategy. In the digitalization world, the role of creativity, strategy, technology, leadership, and organizational performance in businesses are required to adapt alignment with sustainability in enhancing a firm's competitiveness and taking on added value.

The theoretical findings showed that different strategy has significant effects on the company. Corporations need to integrate suitable strategies for formulating, implementing, and evaluating to ensure the successful rollout of a sustainable business. Some of the authors expressed that governments can promote sustainable economic strategies as they play a crucial role in shaping business activity.

1.3 The link between sustainable development goals and business strategies.

This chapter will contribute to sustainable development goals on the corporate and the role of business strategies, and both are linked to analyzing the literature on the application of the long-term economic, social, and environmental value of sustainability in business.

The globalization of the world economy and rapid technological change has made it more and more difficult to predict how the economy will be developed in the future. Nowadays every corporate

must have awareness of and scale of human impacts on the natural environment since this has been highlighted more than two decades ago, thus, the inevitable tradeoffs between business development and the environment has been allocated to integrate hand in hand. According to Quental, Lourenço, & da Silva (2011), when the sustainability of manufacturing and service operations has come to the fore, with companies striving to fulfill not only the immediate needs of markets and society but also future requirements. Moreover, understanding the theoretical of sustainable development goals which mentioned in previous paragraphs described that business aspects are not only involved in economic but also environmental and social development aspects to make a great process by 2030.

By analyzing the various articles and authors, some of the economic sectors in a country are affecting the environmental, economic, and social development of a country with resource-based and natural capital. It is important to emphasize that economic sustainability implies a system of production that satisfies present consumption levels while safeguarding the ability to meet future needs, thereby avoiding any compromise on future requirements Basiago (1998). However, Blinova, Ponomarenko, & Knysh (2022) described that economics does not provide a universal definition of corporate sustainability. With regard to economics, multiple business activities are related to the divergent roles from small to large corporations in the local businesses, use of renewable energy sources, improvements in power generation efficiency, manufacturing plant operations, agriculture sector, mining sector, aviation sector, and so on. Many authors expressed that sustainable organizations create business systems that attempt to minimize negative effects in our society because economic activity is indirectly affecting the environment among the three dimensions of sustainable development goals.

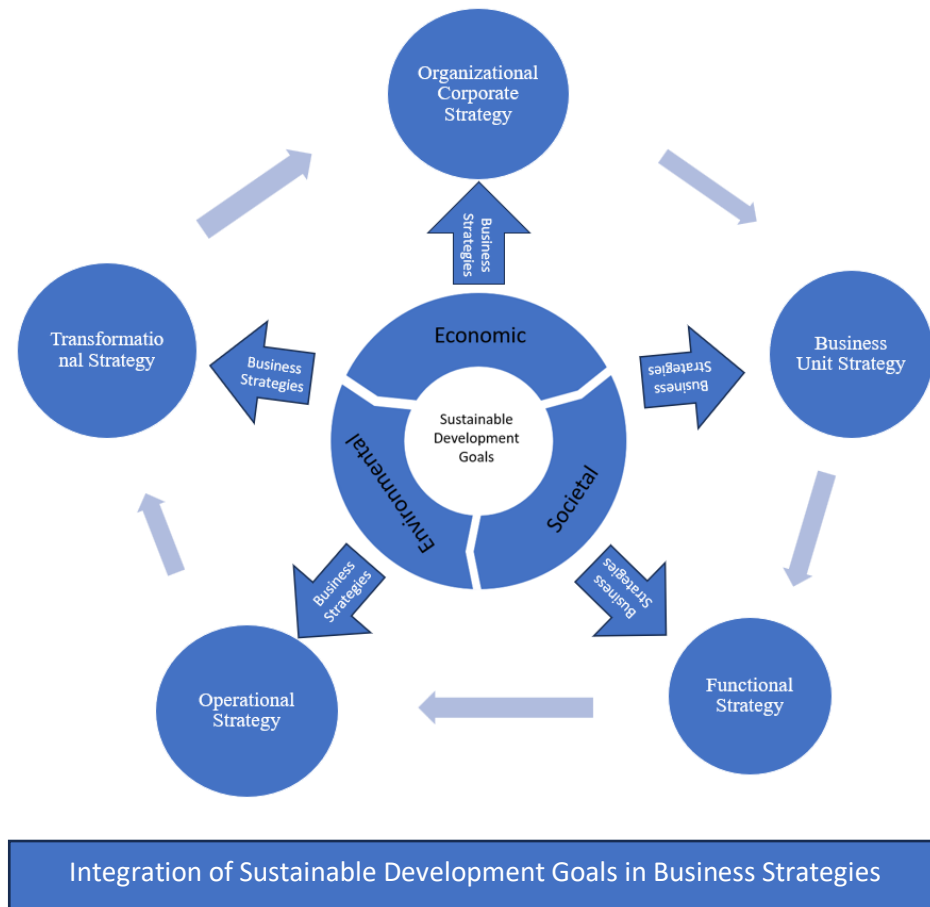
Sustainable development goals most likely represent the best long-term strategic market outlook for businesses. Some business organizations might overwhelm with this to integrate into their business by 2030. Pedersen (2018) analyzed that if we manage to accomplish only just half of what the SDGs recommend will materialize by 2030, the SDGs will still represent as the most comprehensive and impactful market guidance we have ever had. Many of the companies have shared their perspective on SDGs and have embraced the SDGs in many ways as time is running out. To achieve the SDGs, it will require the policies and strategies of companies to adapt, in other words, it might be increased the risks of adding the costs on the budgets. Thus, some of the young companies are finding a way to achieve it and most of those companies are participating in different ways.

Speaking of those reasons, many companies are still struggling to get it right and to define their next steps to align their strategies with the SDGs and to measure and manage their impacts. In fact, a step-by-step tool is available online for free to support those processes - SDG compass which is developed by the Global Reporting Initiative (GRI), the U.N. Global Compact, and the World Business Council for Sustainable Development (WBCSD). The SDG Compass tool is applicable to all companies, irrespective of their SDG motivations (such as risk, cost, or opportunity) or the industry and geographic location in which they operate. Its purpose is to support companies in achieving sustainable outcomes within their core business strategies. Besides this helpful tool, achieving SDGs requires the active participation of stakeholders (employers, employees, consumers, communities, etc.,) and involves the engagement of multiple stakeholders, including the public and private sectors and the consumers. On top of that, all governments should cooperate to finance and support essential public goods from local to global business companies (Sachs, 2012).

Ellen MacArthur Foundation (2020) added that encouraging the employee to get a knowledge creation of sustainability in business also promotes the principles of circular economy which will develop new business strategies and aim at closed-loop production and consumption process. Employees can be used in different methods by modifying and creating new objectives within different contexts (eg. creativity, sustainable development priorities, and department). Technology alone cannot solve the challenges of sustainable development, therefore transdisciplinary collaboration is needed.

It is obvious that development all around the world is quite uneven. Despite the general increase or decrease in sustainability reporting, significant differences with regard to individual countries remain, even if they are developed countries, and belong to the same continents and political regions Fifka, & Drabble (2012). This can be illustrated by the example of the United Kingdom (UK) and Finland, which both belong to the UN statistical region of North-Western Europe. However, these two countries are different substantially in the sustainable development report 2022. As provided by United Nations Development Report 2022, Finland was ranked first for three consecutive years in the table of sustainable development in more than 160 countries although the rank of the United Kingdom jumped up 11 spots in the list. As more than 75% of Finland's land area is covered by forest, Forest-based businesses are significantly involved in the contribution of sustainable development goals. Näyhä (2019) also expressed that Finland has large forest areas and long sustainability terms, which are all significantly connected to the development of novel businesses and it is important to analyze how forest-based sector (FBS)

companies' bioeconomy (BE) and circular economy (CE) concept and their linkages to sustainability and various sustainability goals in the context of their businesses when they are transforming their strategies and models. However, sustainability in businesses has been approached in various fields from a variety of perspectives.



Source: created by author.

Figure 2. Theoretical model of connection between sustainable development goals and business strategies

This theoretical model shows that 3 dimensions are part of DGs. These 3 dimensions - economic, environmental, and societal are generally interrelated with collaboration in businesses. For all the SDGs, many challenges surfaced in recent years and called for global action with a much wider scope.

Irrespective of the difficulties encountered, it is imperative for businesses across all sectors, ranging from local enterprises to multinational corporations, in every country to strive towards the realization of Sustainable Development Goals (SDGs) at various levels of operation. It was described above that business strategies help organizational goals and support every aspect of a business is planned. However, with the help SDGs compass, the integration of sustainable development in business strategies shaped the business to be sustainable, more efficient, better, and more effective plans in the organization.

Businesses generally succeed when they can meet the requirement and solutions that customer is looking for, however, that requirement and solutions must be sustainable and interact with the guideline of SDGs which they can use to guide investments, target innovation, and support business development decisions in their business strategies. As pointed out that businesses can achieve a competitive advantage over others by supporting the training to pursue new skills and knowledge of how SDGs are important. It can minimize the gap in knowledge, time, and workload. Besides that, the employee in the workplace can understand without struggling to share best practices on strategies, policies, and targets relevant to how they should plan to make a profit sustainably for the long term. The subsequent analytical part of this study will analyze practices and approaches for the integration of SDGs into business strategies to provide further a roadmap for organizations seeking to operationalize the integration of SDGs in their strategies.

2. EMPIRICAL RESEARCH LEVEL OF THE INTEGRATION OF SUSTAINABLE DEVELOPMENT GOALS IN BUSINESS STRATEGIES

This chapter provides the research carried out by the different authors regarding the challenges, factors, benefits and practices of sustainable development goals in the business strategies of the companies.

Research is retrieved from the articles in the period of 2013–2023. The data are compiled 42 articles from the databases of Eurostat, the World Data Bank, scientific articles, and the Sustainable Development Report. The main distinguishing feature of the literature analyzed is that it takes a holistic view approach of the entire process, practices, and characteristics. It identifies challenges, explores opportunities, and analyzes sustainable development goals across countries, sectors, and organizations, rather than concentrating on any single aspect, dimension, or industry.

2.1 Research on the understanding of SDG in business strategies in country level.

The economic dimension occupies a pivotal role in shaping the trajectories of nations and the well-being of their citizens. Economic growth means the expansion of a country's economy over a specific duration. The scale of an economy is commonly assessed by the overall production of goods and services within it, known as gross domestic product (GDP). The more economics are developed in the country, the more GDP is increased. Enhancing the efficiency of economic sectors involves boosting a country's competitiveness without increasing the negative pressure on the environment, achieved through the implementation of innovations.

Energy efficiency, in essence, constitutes a crucial component of any policy aimed at fostering economic, inclusive, and sustainable growth. (Esposito, 2023) described that Finland is characterized by one of the highest energy consumptions in the world, due to extreme climatic conditions. However, the state of treasury represented that, the share of renewable sources of energy in Finland is the second highest in the EU. Finland's energy mix is characterized by a well-diversified composition, with renewables contributing 42%, nuclear energy 20%, and fossil fuels along with peat for 34% of the total energy consumption. The Finnish Forest Industries is an important energy producer on a national level, however, it has currently only 13% of fossil fuels in its fuel mix, and therefore fossil CO₂ emissions are

already relatively low. The Finnish Wind Power Association resulted in the survey and the majority (62%) of respondents see that it is very or fairly important for the company's business to increase clean and renewable electricity production in Finland. The survey was completed by 204 business decision-makers from sectors of the manufacturing industry, such as the metal and chemical industries. Almost half of business leaders (46%) see that their company would also benefit if more investments were made in Finland specifically to increase domestic wind power production.

In the EU context, monitoring SDG 9 centers around research and development (R&D), innovation, sustainable industry, and sustainable infrastructure. Although Finland and Sweden are neighboring countries, Finland has pursued a science-driven, high-tech-oriented strategy focusing on radical product innovations, with especially good results in the ICT sector, and Sweden has a technology-based strategy of process innovations and complex product improvements, with both countries ranking as the top two nations for R&D investments. Sweden is the most developed in R&D and innovation as per SDG of EU statistics, among the Nordic countries. In Sweden, the priority R&D and innovation areas are medicine, biotechnology, information and communication technologies (ICT), sustainable development, and the environment. Within the EU, Sweden actively promotes the idea of "smart specialization", i.e. innovative activity focused on sectors with comparative advantages to strengthen the country's position in the international division of labor.

In another continent, the United States has a history of invention and innovation in several critical sectors, including transportation: railways, automobiles, mass production, road infrastructure, aircraft and traffic laws, and so on.

Worldwide cities have been growing at a fast pace, half of the world's population lives in cities and projections suggest that 66% of people will live in urban areas by 2050 (UN, DESA, 2015). Between 2014 and 2050, an additional population growth of 2.5 billion urban dwellers is expected, with approximately 90% of this development taking place in Asian and African cities (UN, DESA, 2015). Understand that flipping the sustainability coin, the city's social foundation is threatened by a mix of urban processes such as housing, education, health, well-being, social services, governance, cultural heritages, safety, and employment. Sustainable cities and communities' goals were divided into the following themes: renewable and green energy, energy efficiency, air quality, environment monitoring, and water quality monitoring.

Today, the concept of smart cities has evolved into a global phenomenon and movement. It holds the promise to facilitate the more efficient utilization of resources in urban areas, making public transport more appealing, safe, resilient, and aligned with the goals of sustainability in cities, which is one of the objectives of sustainable development goals. According to (Giffinger et al., 2015), smart cities are comprised of six key fields of smartness such as smart governance, smart economy, smart mobility, smart environment, smart people, and smart living. The smart city can be characterized by three main categories such as (i) the level of utilizing the ICT infrastructure to improve the efficiency of urban development, (ii) the level of competitiveness the city presents to enhance prosperity, and (iii) the level of sustainability and social inclusion the city can deliver. The analysis comparison between smart-cities of the country, Helsinki and Singapore has an interesting viewpoint on the similarities and differences of the targets, initiatives, and results of the smart city development in two different geographical locations, political governance models, and cultural contexts. Helsinki is the most active city in promoting the bottom-up approach for sustainable cities and communities, where the citizens are encouraged to collaborate and propose their solutions to shape the smart city vision. In contrast, Singapore appears to favor a somewhat more tightly government-controlled top-down approach, with the city is the driving force in defining and steering the smart city vision. The citizens are encouraged to provide their innovation to build this vision, but not to really shape it.

2.2 Research on the understanding of SDG of business strategies in industry level

2.2.1 SDG contribution of aviation industry

Growing concerns regarding environmental degradation, resource depletion, global warming, climate change, and human rights violations have prompted a shift toward more socially responsible business practices and have forced organizations to respond to these concerns. Some individual industries have been the subject of sustainability research due to their operations' sensitivity to the economic, environmental, and human life (i.e. environmental and social aspects of sustainability). Tourism, transportation, mining, and energy industries are among those prominently considered. The aviation industry, in particular, attracts attention due to its detrimental effects on the environment and human health resulting from the use of fossil fuels, emission of hazardous substances, and the employment of large and diverse groups of employees. Despite supporting nearly 88 million jobs in global aviation and

related tourism (ATAG, 2020), not all the airlines approach and integrate an appropriate innovation pathway for the business to reduce climate risks and enhance its resilience to the global transition to sustainable business practices. In Europe, Ryanair's low-cost strategy focus is providing the lowest possible airfare for customers therefore sustainability is not a priority. Ryanair has poorly addressed sustainability in the following areas: leadership, communication, reporting, stakeholder, embedding environmental consciousness, and diffusion. Scandinavian Airlines (SAS) is proving to be successful in addressing sustainability in its business model and business strategy. SAS's product differentiation strategy leans strongly towards sustainability, which has resulted in an almost complete sustainability integration approach in all business functions within the airline. SAS is transparent and informative on its sustainability effort, which is highlighted through their strong communication, reporting, leadership, and stakeholder pressures (Kotze, 2017). SAS embeds environmental consciousness in all aspects of the airline and diffuses and translates best practices through its numerous environmental programs established by its ISO 14001-certified environmental management system. Airlines' sustainability is competitiveness in the industry although promoting low-cost travel may attract passengers. In Asia, AirAsia is also a low-cost carrier for customers, hence the importance to stakeholders are customer relationship management, health and safety, and operational efficiency. Thus, CO2 emissions and climate-related risk management are lower priorities in business strategies (AirAsia SR, 2020). Singapore Airlines (SIA), the world's best airline has a long-term commitment to not only sustainable energy management but also all other categories of SDG to better facilitate the management of potential ESG issues.

2.2.2 SDG contribution of mining industry

The mining sector has been labeled the number one toxic polluter in the world and causes severe damage to ecosystems and humans. However, responsible mining is commonly defined as mining that involves and respects all stakeholders, minimizes and considers its environmental impact and prioritizes a fair distribution of economic and financial benefits. While mining results in considerable economic gains, the extractive industry is associated with a range of damaging environmental and social impacts (Table 2) which has explored the sustainability challenges of the global mining sector. (Tost et al., 2018)

described that no analyzed large mining companies supports strong sustainability in their reports, especially lacking climate change and natural capital considerations. All mineral resources are non-renewable and limited over time (Asr et al., 2019). No mining operation can continue to be extracted forever and mining leads to the completion of non-renewable resources, which can have detrimental effects on the environment Asr et al (2019). Therefore, the authors described that mining cannot fit into SD format; though, it could be considered sustainable if a balance is established between the three dimensions of economic, social, and environmental sustainability. The International Council on Mining and Metals (founded in 2001) aims to improve and raise awareness for sustainable development in the business strategies of the mining industry. In this sense, the conceptual analysis below aims to verify how environmental and social factors have been impacted in the mining sector in different countries.

Previous research on environmental and social impacts of mining industry

Table 2

Environmental impact	Research Method	Country	Author
Ecosystem, tap water, fishing and village damage	qualitative method	Brazil	Alves et al., 2021
Air emissions	mixed-integer linear programming model	North America	Asif and Chen (2019)
Waste elimination	case study	Sweden	Gransell & Gransell (2017)
Significant use of energy	surveys	Chile	Nasirov & Agostini (2018)
CO ₂ emissions	Porter hypothesis	China	Zhang et al., 2023
Social impact			
Social impact	Research Method	Country	Author
High risk for employees	Analysis	Australia	Hebblewhite (2009)
Low share of female employees	Quantitative and qualitative	South Africa	Botha (2016)

Social sustainability	Quantitative	European North and Northwest Russia	Suopajarvi et al., 2016
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Source: created by author

2.2.3 SDG contribution of telecommunication industry

The importance of energy resources cannot be overstated, as they are vital in almost all sectors of the economy. Electricity is the most extensively utilized and preferred form of energy worldwide. It holds a significant role in the socioeconomic and technological advancement of a country. In addition, the electricity requirements of a country escalate with an increase in the population and economic development. An insufficiently met increase in demand can result in a shortage of electricity supply, leading to adverse socioeconomic and environmental consequences (Okundamiya et al., 2014). The base station, mobile switching centers, core transmission, and data centers have significant usage of the power in the network.

The carbon emissions generated by powering the world’s telecommunications networks are increasing (Mehra, 2020). The utilization of digital communications has reached an unprecedented level, with increasing demand from developing nations. In the realm of telecommunications, the potential for fostering environmental, social, and economic benefits far exceeds the associated costs. Companies regularly report their economic performance through financial statements included in their annual reports or other public documents. Integrating sustainability development in business strategies has more economic impacts however telco enterprises struggle with monetization and output models, which has led them to focus on revenues rather than environmentalism. The largest telecom operators are taking significant steps to introduce and integrate new technologies such as 5G, Artificial Intelligence, and the Internet of Things (IoT). Sustainability reports are voluntary reports and integrate information about companies’ performance on the social, environmental, and economic aspects. Measuring and disclosing their impact on the SDGs will assist businesses. Sustainability reporting complements financial accounting and is anticipated to offer a comprehensive view of a company's performance and value creation on the triple bottom line. Materiality analysis in the context of sustainability reporting is designed to help companies in assessing and determining what information should and should not be

included in their reports, influencing the quantity and quality of the disclosed information. Most companies identified several specific SDGs relevant to the most substantial impacts of their activities based on their assessment. Analysis of the telecom industry of sustainability report 2022 as described below. The targets and measures in these priority areas are cascaded into business strategies and action plans (Table 3). Therefore, the 2022 Annual Reports, Sustainability Reports, and Integrated Reports of the companies have been analyzed to identify the information on business strategies (Tables 3 and 4).

Author’s finding SDG contribution in Business strategies of telecommunication industry Table 3

Company	Country	Organizational Corporate Strategy	Business Unit Strategy	Functional Strategy	Operating Strategy	Transformational Strategy
Verizon	U.S.A	The Strategic Leadership, cross-functional management and Responsible Business Councils are instrumental to the integration of sustainability considerations into our overall strategy and business operations	Digital inclusion, Climate protection, Human prosperity	Integrating ESG considerations into our strategic and operational decision-making processes	The first company to launch a 5G network.	Product end-of-life Management. Product development and review processes

Vodafone	England	ESG Committee, Strategy and business developments, Internal control and risk management	Sustainable growth to drive returns. New roadmap – customers, simplicity and growth.	Reviewing progress of ESG strategy, including performance against targets and performance in ESG indices and rankings.	Cloud computing technologies are set to double by 2025.	Digitalizing business, Digitalizing agriculture, Digitalizing healthcare. To enable our business customers reduce their own carbon emissions. To reuse, resell or recycle 100% of our network waste by 2025.
Elisa	Finland	Corporate Responsibility Management Board, Management of sustainability	Developing a reliable and well-functioning digital society	Recognitions, Implementing the Compliance programme, promoting sustainability at the customer interface	Ensuring safe digital environments, A fair and inclusive digital society, Innovation. Resource efficiency and measures to combat climate change.	Digital Sustainability, Continuous improvement of cyber security

Telenor	Norway	Sustainability and Compliance Committee	Customers secure, robust and green connectivity. Technological innovation and modernization .	At the heart of the company's business functions is a drive to provide sustainable, innovative, and resilient infrastructure.	To take a leading Nordic position within Internet of Things (IoT) and security services	In line with the Paris Agreement by developing its role as a digital and green enabler for customers and partners
Spark New Zealand	New Zealand	Corporate Relations and Sustainability Director and Sustainability Lead	High-productivity, low carbon economy; and championing digital equity.	Sustainability is a standing priority on the Quarterly Base Report (QBR) process.	Smart power and Smarter traffic management	Feedback and assessment from customers, shareholders, suppliers, government and the community to prioritize sustainability focus areas

Starhub	Singapore	Board Risk & Sustainability Committee (RSC) and Management Risk Committee	Greenhouse Gas (GHG) Emissions and Energy. Data Privacy and Cybersecurity . Talent Management. Business conduct and ethics. Supply Chain Management	Reviewing matters such as Taskforce on Climate related Financial Disclosures (TCFD) and decarbonization roadmap relating to sustainability and climate management at least twice a year.	Green tech solutions, enabling a digital society, caring for our people and communities, and responsible business and value chain	Reviewing the business activities and relationships as well as ESG issues then they were listed the relevant potential and actual impacts.
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Source: created by author

Author's idea SDG contribution of telecommunication industry

Table 4

Company	17 Goals of Sustainable Development																
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Verizon				+			+	+					+		+	+	
Vodafone	+		+	+	+		+				+	+					
Elisa									+	+			+			+	
Telenor	+	+	+	+	+		+	+	+	+	+	+	+			+	+
Spark	+			+	+		+	+	+	+	+		+				+
Starhub			+	+	+		+	+	+	+	+	+	+			+	+

Source: created by author

2.2.4 Understanding the integrating of SDGs in business strategies of Small Medium Enterprise

Organization for Economic Cooperation and Development (OECD) stated that small and medium-sized businesses constitute the majority of private sector business and economic activity in most countries. The World Bank estimates that there are approximately 365-445 million Micro, Small, and Medium Enterprises (MSMEs) in emerging markets. While large corporations commonly disclose their contributions to the SDGs, small and medium-sized businesses are less familiar with these goals. (Oyedijo, 2012). Although Small and medium-sized enterprises (SMEs) may not approach goals in the same way as large corporations or governments, they can still have a significant impact on contribution. Job creation through SMEs will often directly benefit the poor and vulnerable, particularly women and youth, leading to reduced poverty, increased income, and positive effects on household investments in education and health over time. The flexibility of the informal economy provides opportunities for the poor, including women and youth, to earn money. Authors described that SME development holds the potential for widespread impacts on the SDGs globally, including SDG 1 (end poverty), SDG 2 (zero hunger), SDG 3 (good health and well-being), SDG 5 (gender equality), SDG 8 (promote inclusive and sustainable economic growth, employment and decent work).

Nevertheless, as per the International Labour Organization (ILO), a majority of those engaged in the informal economy lack social protection, rights at work, and decent working conditions. The advantages for businesses of integrating sustainability into their business strategies are evident, encompassing cost savings, enhanced attraction and retention of skilled individuals, risk mitigation, and securing investments. SMEs cannot prioritize sustainability as SMEs face more sustainability-related risks compared to larger organizations. On the other hand, the integration of SDGs initiatives presents numerous challenges for SMEs, including limited absorptive capacity, resource constraints, and a lack of awareness regarding their impact on sustainable development. Without the financial reserves of larger companies, or influence over increasingly complex supply chains, neglecting sustainability can result in higher costs for SMEs than for their larger counterparts. Therefore, collaboration with organizations allows SMEs to generate value that independent SMEs cannot create on their own. For instance, (Smith et al, 2022) show that the connections SMEs have with other companies can influence their approach to and integration of sustainable practices.

2.2.5 Understanding Information and Communication Technology in contributing SDGs.

While I am analyzing various sectors and countries, the role of information and communication technology is important in various aspects to promote human development and protect the environment. The significance of establishing ICT infrastructures is based on the fact that empowering nations with ICTs will help to produce and spread new knowledge, thus benefit nation productivity and accelerate holistic human development. Successful ICT strategies in developing countries intended to emphasis ICT-enabled development on the agenda of different organizations and government groups. Government leaders and political leaders are aware of the development potential of ICT. Although ICT is not directly mentioned in any of the 17 SDGs, a number of the leading information and communication technology (ICT) companies have proposed that their sector can significantly contribute to the achievement of the SDGs (Jones et al., 2017). Technological development, in its various applications, can affect business development, creating the conditions for reducing costs and increasing value, combining profit and sustainability.

ICT is widely seen as a powerful and pervasive force of change across economies and societies. It encompasses a wide range of communication devices and applications, including radio, television, phones, computer and network hardware and software, satellite systems, and more. Additionally, it includes various services and applications, such as video conferencing which is useful distance learning and meeting during COVID-19. We expect the economic sectors and systems to be completely changed at the global level to launch the complete picture of ‘Globalization 4.0’. Definitely, data collected in form of algorithms has no competitive advantage as such, skills are what transforms the algorithms into valuable tools and thus create the competitive advantage for the data. However, researchers expressed that mitigation of the ethical-and-negative issues associated with the use of ICTs is required while organizations worldwide are paying more attention on the sustainability of their business, aiming to increase economic growth.

2.3 Research model of the Integration of Sustainable Development Goals in Business Strategies

This subchapter provides empirical findings of 8 studies carried out in different countries and industries by different authors regarding how the companies integrated sustainable development goals in each of the business strategies.

The first study was from (Kuzmina et al., 2020), comparative case studies, performed survey and contextual interviews with headteachers and staff in different five primary schools for integrating organizational strategies for the educational sector for sustainable development goals in the UK. 30% to 50% of the results received were based on the size of each school. The organizational corporate strategy included service offerings, value propositions, teaching-learning plans, student feedback, student experience, local integration, organizational culture, leadership, operations, and co-creation with internal and external, and sustainability values. It was done by integrating values of care for the environment, energy, resources, eco-building, diversity, and healthy living as part of a value proposition for the student experience. The findings of the research show that schools engaged in ecologically driven pedagogy, sustainable student experience, and developing a culture of sustainability-oriented innovation in business strategies except functional strategy and operating strategy.

The second study was from Lithuania; (Ispiryan et al., 2023) explored scientific literature, documents, and qualitative and quantitative methods. However, the analysis of interview results was more comprehensive and provided a broader perspective of the event. According to the results of qualitative and quantitative methods, organizations have less emphasis on economic and environmental dimensions such as raw material, using chemical fertilizer, soil fertility, pests, agricultural management, and R&D in organizational corporate strategy and transformational strategies.

The third study was from Thailand, authors (Pongsakornrungsilp, & Pongsakornrungsilp 2023) and Koodsela (2019) applied mixed methods - quantitative methods with 600 copies of the questionnaire and qualitative methods were conducted between (2013 and 2020) to analyze the business strategies in the tourism sector. According to the results of the study concerning integrated collaboration processes among stakeholder groups-communities, government sectors, private sectors, and non-profit organizations are planned and follow the essential guideline of SDG practices to create a balance between

society, economy, and the environment through the urban conservation of architecture, community lifestyle, local food, and the history of Thailand. However, a transformational strategy is required to improve participation in planning the operation process of the tourism sector.

The fourth study was conducted by (Dvořáková, & Zborková 2013) among the different Czech companies throughout the year (2013) to illustrate the impact of sustainable development led business to business processes. It described that 300 questionnaires were sent out and 193 responses were received. 88% of respondents responded that enterprises aimed organizational corporate strategy, business strategy, functional strategy, and transformational strategy to meet not only the needs of the present without compromising the ability of future generations to meet their own needs but also to ensure the balance between three fundamental pillars. The results showed that most of the organizations understood sustainability in terms of business activities as a synonym of “green growth”, awareness, a dynamic of human knowledge, ethical potential to help overcome global challenges, however, the results didn’t specify which SDGs.

The fifth study was survey results from 81 European and North American Financial Times Global 500 companies; authors Van Zanten, & Van Tulder (2018) examined how multinational enterprises approached the integration of SDGs in corporate engagement at their home and host country. Results revealed that SDG5, SDG8, SDG12, SDG16, and SDG13 are more priorities in their business globally than locally. Besides that, European MNCs engage with more SDGs in general in business strategies than North American MNCs in terms of ethical duties, partnership, sanitation and hygiene.

The sixth study was from Bangladesh; authors (Moktadir et al., 2020) used a qualitative method with 15 experts from five companies from the leather industry to identify the critical success factors of the circular economy of integrating SDGs in business strategies. The results revealed that leadership and top management have commitments to the environmental dimension of SDG in their business, however business in Bangladesh faces various challenges such as lack of proper functioning, advanced technology, insufficient legislation, high cost of environmentally friendly chemicals, and absence of eco-design.

Seven study was from UK, authors (Fei et al., 2021) applied a survey among 130 respondents, and 105 responses were received, however, data was analyzed side-by-side comparisons of the qualitative data with the quantitative data in construction industry for 10 key critical role of SDGs – SDG 11, SDG

13, SDG 6, SDG 12, SDG 9, SDG 15, SDG 5, SDG 3, SDG 7 and SDG 8. Results show that the management has integrated business strategies as the construction sector plays a major role in ensuring that this goal is achieved through the provision of a safe working environment and the implementation of sustainable construction practices.

Eight study was from Australia, the authors (Lokuwaduge, & Heenetigala 2017) examined 30 companies selected from the top 100 diversified metal and mining sector companies listed in the Australian Securities Exchange (ASX) and 83.3% of companies are emphasizing the SDGs practices in companies' goals to represent them in the reporting. The result revealed that the stakeholders of the companies only integrated the environmental dimension in organizational corporate strategy and business unit strategy as it was 23 out of 30 companies.

Author's finding Integration of sustainable development goals in business strategies Table 5

Study Number	1	2	3	4	5	6	7	8
Sector	Educa tion	Agricu ltural	Tourism	different compani es	Manufactur ing, Transport and retail, ICT, Finance, Fast moving consumer goods	leather industry	Constru ction	Metal & Mining
Year	2023	2023	2013- 2020	2013	2018	2020	2021	2017
Author	Kuz mina et al	Ispirya n et al	Pongsak ornrung & Pongsak ornrung silp AND	Dvořáko vá and Zborkov á	Van Zanten and Van Tulder	Moktadir et al	Fei et al	Lokuwa duge & Heeneti gala

			Koodse a					
Country	UK	Lithua nia	Thailan d	Czech Republi c	European and North American	Banglades h	UK	Australi a
Organizational Corporate Strategy	Integr ated	Requir e impro ving	Integrat ed	Integrat ed	Integrated	-	Integrat ed	Integrat ed
Business Unit Strategy	Integr ated	Integra ted	Integrat ed	Integrat ed	Integrated	Integrated	Integrat ed	Integrat ed
Functional Strategy	-	Integra ted	Integrat ed	Integrat ed	Integrated	Integrated	Integrat ed	-
Operating Strategy	-	Integra ted	Integrat ed	-	Integrated	-	Integrat ed	-
Transformational Strategy	Integr ated	Requir e impro ving	Require improvi ng	Integrat ed	Integrated	Require improving	Integrat ed	-

Integration of sustainable development goals in business strategies

Table 6

Study Number	17 Goals of Sustainable Development																
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
1			+	+			+	+		+			+	+	+		
2			+			+		+									+
3	+	+				+		+	+	+	+		+	+	+	+	+
4																	
5	+	+	+	+	+	+	+	+	+	+		+	+			+	+
6																	
7			+		+	+	+	+	+		+	+	+		+		
8						+							+	+	+		

Source: created by author

The above analysis has demonstrated the comparison of the countries and industries around the globe for the SDGs in business strategies.

So, by describing the different companies analysis, it can be stated that organizational corporate purpose implementation consists of a design stage and an integration stage. Its purpose embeds the economic, social, and environmental value creation in the core business of an organization, creating a meaningful impact for all stakeholders. As presented in Table 5, six out of eight represented corporate purposes conciliates profit with the needs of the planet and people, allowing businesses to be the most powerful vehicle to create social and environmental change. Studies show that purpose has become one of the fastest-growing strategic trends in businesses and businesses with a clear organizational corporate strategy outperform in the market.

Business strategy is the link to the company's goal and strengths of the company's competitive position to achieve its objectives. Analysis shows that most organizations are aware of and adopt companies' vision and mission to align with sustainable development practices and leverage companies' assets to create positive change which is aimed to prevent any mismatch between the organization and the environment. Providing a clear context for long-term and daily decision-making motivates employees and relevant stakeholders.

Functional strategy is important for any organization because it works as a steppingstone to achieve corporate and business-level objectives. Functional strategy helps in developing a layout to perform day-to-day/routine business operations while narrower in scope than business strategy. Six out of eight studies applied functional strategies to ensure an optimum allocation of resources in companies' goals and objectives of individual functions, departments, and divisions of the enterprise. Integrating SDGs in functional strategy acts to achieve corporate and business unit objectives by maximizing resource productivity. Functional strategies can be considered as decisional guides to action that facilitate the integration of overall strategies.

A sustainable operations strategy not only helps companies in minimizing their environmental footprint but also promotes efficiency, strengthens social responsibility, and enhances overall economic viability. Studies have shown that companies are required to conduct a thorough review of corporate operations, identifying strengths, weaknesses, and areas with the highest environmental or social impact. During the assessment process, gathering data on key performance indicators (KPIs) related to

sustainability must involve the organization's sustainability challenges and opportunities. This data will serve as a starting point for evaluating progress and identifying areas for improvement.

Developing a transformational strategic action plan is crucial for successfully integrating sustainable development goals. Transformational strategies aim at improving the effectiveness of a company's operations and attaining superior efficiency, quality, innovation, and customer responsiveness. Transformational strategies need to be formulated in the key domains of marketing, finance, production, and research and development (R&D). However, financing for companies is challenging and essential to develop an investment and ensure long-term success while companies have awareness of SDG targets which need to be conducted of various activities such as distinctive competencies, zero-waste technologies, differentiation, crate low cost, value creation, and profitability.

To sum up, businesses that operate with a clear and meaningful purpose are acknowledged for their significant impact in driving positive economic, social, and environmental changes. It is required to state a clear context for decision-making and align with sustainable development practices to avoid mismatches between the organization and the society. Organizations should not only review business strategies but also integrate SDGs in day-to-day business operations to optimize resource efficiency. This, in turn, has the potential to enhance a company's corporate reputation and improve its competitiveness in the market. The analysis underscores the importance of purpose-driven organizations aligned with sustainable development, the strategic alignment of business and functional approaches, the significance of sustainable operations, and the necessity for transformational strategies to achieve superior efficiency and success, all while considering the challenges and opportunities associated with financing and awareness of SDGs targets.

So, based on the above analysis of theoretical and empirical research on the integration of SDGs in business strategies, it can be stated that the importance of SDGs has not only three dimensions, but also sustainable growth and development have undergone substantive changes: at the global level, at the national level, and the sectoral level. The analysis of scientific sources expressed that the integration of SDGs requires significantly collaborative efforts of all stakeholders, and the design of the goals indeed involved broad multi-stakeholder consultations between national governments, the private sector, civil society organizations (CSOs), and academic institutions. While the goals were formulated for national-level purposes, the framework is widely adopted by cities and companies alike to monitor, guide, and

enhance sustainability initiatives. For businesses, SDGs represent an opportunity to renew and discover more avenues for growth aligned with benefits for society and the environment. On the other hand, although SDGs represent an opportunity to develop the corporate capacity for systems change and holistic thinking, sometimes organizations have various challenges in performing activities relating to sharing knowledge and motivation for employees, financial allocations, long-term plans, and facilities. Besides that, policymaking, planning, and management of resources presented delays and challenges due to COVID-19 when WHO announced its disease outbreak news on 05-January, 2020. (Ranjbari et al., 2021) expressed that achieving the SDGs' target is projected to be slower after the pandemic, especially in the five sectors - social/human life, environmental, economy, energy, and transport.

After analyzing different companies, these 3 hypotheses below are required mainly to test whether stakeholders have awareness of SDGs, company will improve corporate reputation and challenges when company is integrating of SDGs in business strategies.

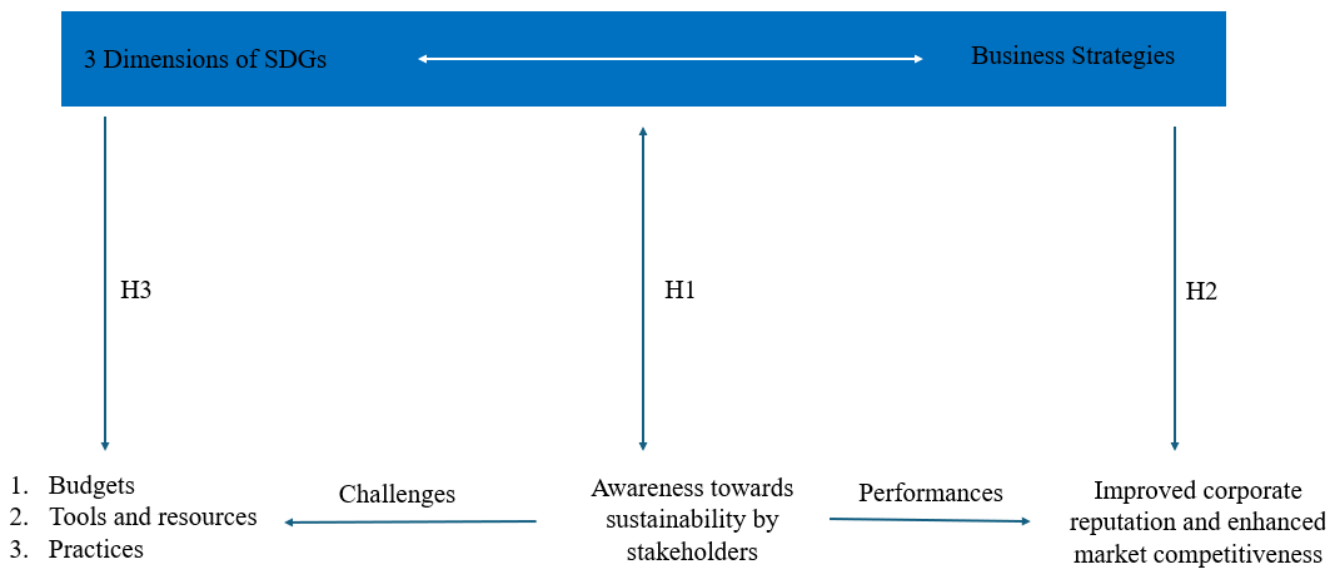


Figure 3. Research Hypothesis of sustainable development goals in business strategies

Hypothesis 1: Awareness and integration of SDG in business strategies will result in helping the performance of 3 dimensions of SDGs.

This hypothesis proposes a direct relationship between the level of awareness and integration of SDGs into business strategies and the performance across the three dimensions of Sustainable Development Goals: economic, social, and environmental. The analysis shows that heightened awareness and deliberate integration of SDGs into business practices contribute to advancements in these key dimensions. To keep the successful development of SDG in business strategies, awareness-raising is a process that seeks to inform and educate people about behaviors and beliefs towards the achievement of sustainable development goals. When everyone is aware of the SDGs, the companies realize more the importance of a balance between their economic, environmental, and social priorities which will result in increasing the performance of the 3 dimensions of SDGs. Since sustainability decision-making is closely connected with the stakeholders' needs, addressing stakeholder interests and needs is a major focus of sustainable business strategy (Lokuwaduge, & Heenetigala 2017). In the economic dimension, businesses actively aware of and integrating SDGs into their strategies will experience enhanced financial performance. This includes factors such as increased profitability, operational efficiency, and the creation of economic value. Besides that, businesses aligning with SDGs will contribute to societal well-being and development such as employee satisfaction, community relations, and overall social cohesion. Moreover, businesses actively incorporating SDGs into their strategies will demonstrate a commitment to environmental sustainability. As described in the analysis above, this may involve practices such as reducing carbon footprint, responsible resource consumption, environmentally friendly product development, and so on.

Hypothesis 2: Companies that actively align their business strategies with SDGs will experience an improved corporate reputation and enhanced market competitiveness of companies.

For those forward-thinking businesses that embrace the SDGs at a corporate level, they will be instrumental in delivering business success and continued growth over the next decades – opening new market opportunities. Focusing business strategy on those new market opportunities offered by the SDGs will in turn impact production efficiency, customer satisfaction, cost reduction, improved market reputation, awareness about sustainable growth, and a reduction in carbon footprint. Moreover, it results

in positive financial for some companies that maintain SDGs practices. Despite the literature suggesting that businesses play a critical role in achieving the SDGs, many have been hesitant to transition toward sustainable practices, technologies, and business models. On the other hand, (Lopez, 2020) described that some businesses utilize corporate social responsibility to build a positive image and reputation as it includes being environmentally friendly and eco-conscious; promoting equality, diversity, and inclusion in the workplace; treating employees with respect; giving back to the community; and ensuring business decisions are ethical. According to the analysis of existent studies, SDG integration is not only individual effort; it's a collaborative endeavor that involves every facet of a business. From the C-suite to frontline employees, partnerships, and shareholders, everyone plays a role in driving SDG-aligned innovation. A company looks at its values, business mission, and core issues and determines which initiatives best align with the business's goals and culture to affect corporate reputation and enhance the market competitiveness of companies.

Hypothesis 3: Businesses that integrate sustainable development goals require financial allocation, tools and resources, and practices.

The successful integration of Sustainable Development Goals into business strategies is contingent upon the allocation of financial resources, the utilization of appropriate tools and resources, and the implementation of sustainable practices. Integrating Sustainable Development Goals (SDGs) into budgeting and resource allocation is a critical step to synchronize government and organizational priorities with sustainability objectives. Some authors highlighted that different goals may be more pertinent to specific areas of focus in a firm. Considerations for identifying which sustainable development goals are most relevant to organizations that need allocating financial resources. This may include investments in sustainable technologies, research and development for eco-friendly products, employee training programs, and other activities aimed at advancing environmental, social, and economic sustainability. Furthermore, budget allocation correlates with integrating tools resources, and practices. Developing an SDG framework required innovation in business models from the creation, capture, and delivery of ecological, social, and financial value (Comin et al., 2020). Sustainable business models consist of a value-mapping tool, created as an attempt to provide business practices with a structured approach to support the design of sustainable value (Comin et al,2020). Adopting and

practicing sustainable practices into day-to-day operations may affect the positive level of performance and targets, and strategies that can contribute to an alignment with long-term value creation. This encompasses a range of activities such as adopting circular economy principles, reducing waste, ensuring fair labor practices, awareness-building practices in companies, and so on.

To empirically test three hypotheses in this study, a qualitative method will be employed. Respective informants from some companies will be contacted and arranged interviews. As a typical theoretical sampling, snowball technique will be included to evaluate the appropriation of measurement. The questions will be included examining impact on SDGs, financial, challenges, awareness, and practices related to sustainability initiatives.

3. RESEARCH RESULTS

This chapter provides research methods, research data analysis and discussion and evaluation of research results.

3.1 Research method

Aim of the research - to investigate the integration of sustainable development goals in business strategies.

Objectives of the research:

1. To analyze the concept of Sustainable Development Goals and its practices.
2. To define the importance of business strategies for long-term development of companies.
3. To examine the links between Sustainable Development Goals practices and business strategies.
4. To analyse the empirical research on implementation of SDGs practices and to determine how companies integrate SDGs in business strategies.
5. To evaluate from theoretical and empirical studies of the integration of sustainable development goals in business strategies, assessing the progress made, identifying challenges, and exploring opportunities for further improvement.
6. To test empirically of integration of SDGs in business strategies for selected industries.

Research methods and hypotheses. This research implemented a qualitative method with snowball selection and criterion selection. Qualitative research is particularly useful in identifying research questions, exploring situations, providing deeper insight or impact and formulating theories (distinctions). Qualitative research helps generate hypotheses as well as further investigation. Qualitative research gathers participants' experiences, perceptions, and behavior. Moreover, one of the strengths of qualitative research is its ability to explain processes, themes and patterns that can be difficult to quantify (Agarwal et al., 2020). Therefore, qualitative method is chosen to explore the integration of sustainable development goals in business strategies.

After analyzing all the theoretical aspects of the topic, conceptual model has been developed and 3 hypotheses has been stated:

Hypothesis 1: Awareness and integration of SDG in business strategies will result in helping the performance of 3 dimensions of SDGs.

Hypothesis 2: Companies that actively align their business strategies with SDGs will experience an improved corporate reputation and enhanced market competitiveness of companies.

Hypothesis 3: Businesses that integrate sustainable development goals require financial allocation, tools and resources, and practices.

3.2 Research Methodology

Data selection:

The analysis chapter for this study is a CEO, General Manager and non-management team (normal employees) who are working different sectors in Myanmar, Singapore, Finland and Somalia with experiences and familiar with SDGs practices in business strategies. The companies are with different number of employees in order to get the concrete result. In this research, the interviews were conducted with 10 informants to answer those 3 hypotheses and show the results how their progress and incorporating the SDGs in their business. There is no specific criterion to determine the appropriate sample size in qualitative research; it is dependent on the availability of time, resources and objectives of the study (Agarwal et al., 2020).

Criteria for Inclusion:

1. All the informants are currently working in the companies, and they are familiar with SDGs.
2. For manager level above, the chosen managers have at least four years of SDGs experience in working on the position of the company participating in practicing and integrating Sustainable Development Goals in business strategies.
3. For normal employees, they have at least three years experiences in involving Sustainable Development Goals activities and in understanding of impacts of SDGs.

Data collection

The data were collected through interviews from established face-to-face and online platforms with informants. The sample size is enough to present credibility and focus on each informant's experience.

Before conducting the interview, two informants' consent was obtained video-audio recording of the interview. The rest of the informants did not consent to recording, so the data were collected by jotting down the information in those cases.

Following the interviews, the audio recordings and notes are transcribed, analyzed, and coded in alignment with the research's objectives, hypotheses, and aims. The resulting data will serve as valuable information for future research.

Ethical Issues

In qualitative research, there are ethical issues related to maintaining the confidentiality and anonymity of the informants' identity so that they feel free to provide all the necessary information to the researcher. Therefore, informants' identity was maintained as numerical 1,2,3,4,5, and so on. The demographic information of the informants has been presented in Table 8. The informants were encouraged to talk freely about companies' SDG targets, business strategies and their experiences. While interviewing, a few informants were found uncomfortable answering some particular questions. (Malhotra and Das, 2008) expressed that in those situations, researchers did not probe further following the interview ethics, which is "informants should not be pushed beyond a point so as to make them uncomfortable". During the interview, it is important to choose words, pitch and clarification in case informants faced problems and paused thinking. It's sometimes required to ask additional supporting questions. After completion of the interview, their cooperation was acknowledged and appreciated.

Interview Structure and Protocol

The purpose of this interview is to gain insights into the perspective on Sustainable Development Goals (SDGs) in business strategies which comprises a structured series of 8 to 10 questions aimed at analyzing the organization's commitment, awareness, strategies, and progress towards how organizations incorporate sustainability principles into their business strategies. The interview commences with an introduction outlining the purpose of the interview and ensuring participant confidentiality. Then, it

examines questions addressing the organization's understanding of the SDGs, alignment of goals with organizational objectives, integration of sustainability practices into operations, and challenges faced, success, and best practices employed to advance sustainable business strategies. Table 7

Interview Structure and Protocol

Table 7

Hypothesis	Questions For Employees	Questions for General Manager above	Question Reasoning
	<p>1. Have you heard of Sustainable Development Goals or Sustainable business? What do you know?</p>	<p>1. How familiar are you with Sustainable Business development?</p>	<p>To determine the general awareness and knowledge of SDGs and sustainable business.</p> <p>To understand the familiarity and engagement of higher-level management with sustainable business practices. This can provide insights into the organization’s commitment to sustainability at a strategic level.</p>
1	<p>2. How concerned are you personally about sustainability? evaluate on scale 1-10. How would you describe your personal interest in sustainability?</p>	<p>2. Is there attention to sustainable practices in day-to-day operations? How much awareness does management team has?</p>	<p>To assess employees’ personal interest and willingness to engage in sustainable business practices.</p> <p>To assess the level of attention and to gain insights into how businesses are effectively integrating sustainability into their operations.</p>

	<p>3. Would you like to participate in sustainable business practices such as volunteering?</p> <p>4. Do you think your motivation will be increase if your employer company would adopt and integrate SDG in business strategies?</p>	<p>3. Which dimensions of SDGs (such as environmental, social, or economic aspects) do companies prioritize when integrating them into Business strategies?</p> <p>Have you observed any specific initiatives or practices that directly correlate with improved SDG performance within organizations?</p>	
2.	<p>5. Do you think the company's reputation will be improved and company's profitability if companies actively align their business strategies with SDGs.</p> <p>6. Do you think your company has a significant impact on SDGs? How strongly do you feel your company is committed to sustainability?</p>	<p>4. Do you think the company reputation will be improved and the company's profitability if Companies that actively align their business strategies with SDGs? And why do you think?</p> <p>5. Can you please share examples of businesses that have successfully incorporated SDGs into their strategies and how it has</p>	<p>This insight can help assess the extent to which employees recognize the importance of sustainability and its integration into business practices.</p> <p>To deeper understanding their perspectives on the benefits of aligning business strategies with SDGs.</p>

		influenced their market competitiveness and reputation?	
3.	<p>7. How does your organization educate employees about sustainability?</p> <p>8. Can you describe any specific practices or approaches your company has implemented to integrate SDGs into its operations?</p> <p>9. Which 3 areas are required to improve your company's sustainability program?</p>	<p>6. Do you think that integrating SDG in business strategies will significantly impact on the financial allocation? Could it be an investment in brand image?</p> <p>7. Does company receive any supporting plan from government?</p> <p>8. Could you provide examples of successful tools and resource allocation practices that enable effective SDG implementation?</p> <p>9. In your opinion, what are the biggest challenges or barriers companies face when trying to integrate SDGs into their</p>	<p>Aim to understand how the organization educates and supports its workforce about sustainability.</p> <p>Aim to understand the challenges of financial, tools, resource allocation and effective practices for future sustainability initiatives.</p>

		<p>business practices, and how do they address these challenges?</p> <p>10. In what area(s) is your company or organization most keen on improving to further its positive impact?</p>	
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Source: created by author

Data Coding and Analysis

The interviews were conducted to test the three hypotheses. Firstly, the responses from the interviews will be transcribed to ensure accuracy and completeness of the data. Translation to English is required for some informants' interview. After having all the interview sessions, their answer is selected what is important information. Next, it is analyzed the data from collected informant's idea and answer for each hypothesis and main objective of the research. The details for each of the interview answers were defined and the quoted in the way to prepare the results part. Table 8 displays the details of the informants.

List of Research Informants

Table 8

Informant	Position	Industry	Numbers of employee	Workplace	Focus area of SDGs
Mr. 1	Manufacturing and equipment manager	Manufacturing	~17200	Singapore	Environmental, Social and Economic
Mr. 2	Process engineer	Manufacturing	~17200	Singapore	Environmental, Social and Economic
Mrs. 3	Knowledge Transfer G.M (SDGs)	Agricultural	~4500	Myanmar	Environmental
Mrs. 4	Supply Chain Manager	Agricultural	~4500	Myanmar	Environmental
Mr. 5	Senior Manager	Telecommunication	2755	Singapore	Environmental and Social
Mr. 6	CEO	Energy	161	Somalia	Environmental
Mrs. 7	General Manager	Education	173	Myanmar	Environmental, Social and Economic
Mrs. 8	Assistant teacher	Education	173	Myanmar	Environmental, Social and Economic
Mr. 9	CEO	IT	11	Finland	Environmental
Mr. 10	Business Development Manager	IT	11	Finland	Environmental

Source: created by author

Informant Mr.1: The informant 1 has 9 years of manufacturing and equipment manager at a manufacturing company in Singapore. The company's headquarter is in Germany. He was involved in day-to-day operations and processes to be aligned with the company goals in sustainable development goals.

Informant Mr. 2: The informant 2 has been working 6 years as a process engineer at a manufacturing company in Singapore. He has knowledge of sustainable development goals and is involved in SDGs activities arranged by the company.

Informant Mrs. 3: The informant 3 has been working in the field of the agricultural industry for 20 years. She started working in the government's agricultural sector for the first 9 years then she studied for one-year environmental scholarship program from the World Bank. She is now working at the agricultural private company from the Netherlands which is operating in Myanmar. Her role is general manager of the knowledge transfer (SDG) department focusing on sustainability practices of the company, distributors, and farmers. She has a wide range of experiences and knowledge of sustainable development goals through her career and study.

Informant Mrs. 4: The informant 4 has been also working private agricultural sector for 9 years at the same company as Informant 3. Her position is a supply chain manager position to maintain the standardized process without affecting the development of a sustainable supply chain strategy.

Informant Mr. 5: The informant 5 has 18 years of working experience in the telecommunications industry in Singapore. 10 out of 18 years was above manager position. His position is a senior manager at telecommunication which is required to manage and operate the greenfield of the company operation.

Informant Mr. 6: The informant 6 is the owner and CEO of the electricity company in Somalia. Since 10 years ago, he has been working actively for the energy sector to reduce the environmental issues in his career as he studied related to the development of sustainability programs in the United Kingdom and Finland.

Informant Mrs. 7: The informant 7 is a general manager and member of the board of directors' position at a private education school in Myanmar. She has a total of 10 years of experience working in both a public school and private school education sector. She had 4 years of experience in involving sustainable development activities in collaboration with local communities, school management, and culture.

Informant Mrs. 8: The informant 8 is working as a teacher who is working with the same private education school in Myanmar. She has 5 years' working experience in teaching at a private education school. She is enthusiastic about involving sustainable development activities throughout her studies and career.

Informant Mr. 9: The informant 9 has been working in a management position for 15 years in his career. He has a diverse working background with senior business executives at different international companies. Being an executive level throughout his career, he has a solid knowledge of various practices and business strategies for sustainability development goals. Currently, he is working in a CEO position at an IT company in Finland.

Informant Mr. 10: The informant 10 has been working sales position for 4 years in agriculture and 3 years IT industry. As he is living and working in Finland, he has a good understanding of SDGs.

3.2 Research Data Analysis and Evaluation of the Research Results

This section discusses the results of the hypothesis testing obtained based on the qualitative data, which revealed 3 hypotheses if it is a confirmation or rejection. Each hypothesis is discussed in more detail below.

Hypothesis 1: Awareness and integration of SDGs in business strategies will result in helping the performance of 3 dimensions of SDGs.

Informant Mr.1	There are sustainable practices in the company. We strive to incorporate sustainable practices into all aspects of our organization from research, corporate social responsibility, and day-to-day operations. Monthly reporting to Global Management regarding our ESG goals and carbon footprint tracking. (4.4.2024)
Informant Mr. 2	I am concerned 8 out of 10 about sustainability due to global warming. I am keen to be involved in volunteering program at the company or some activities with NGO to learn

	more about environmental protection and then deliver messages to my hometown. (4.4.2024)
<p>This result shows an individual awareness of SDGs and a willingness to integrate them into their personal and professional life. By emphasizing the integration of sustainable practices into all aspects of the company's operations, Informant 1's response suggests a holistic approach to SDG integration, which is to contribute positively to SDG performance which is the same results as MNEs pay attention to how corporate sustainable development is shaped and operating in different countries Van Zanten, & Van Tulder (2018).</p>	
Informant Mrs. 3	<p>As part of the management team, knowledge transfer to the farmer is very important in day-to-day operations whether they are using over-dose, quality control, or assurance. We have many teams in different locations in Myanmar to demonstrate in detail such as how to do recycling, watering, harvesting, and sustainable practices. We have transitioned to green energy with our rooftop solar installations. (30.3.2024)</p>
Informant Mrs. 4	<p>If everyone knows the purpose of SDGs and they have an awareness, it would be easy to approach integrating SDGs in business operations. When employees or farmers have an awareness of SDGs, they know how to practice at every stage to protect the products. Some of the key farmers understand the impact of SDGs example understanding about environment of the weather, and organic products, which help a lot for our company's SDGs. (30.3.2024)</p>
<p>Both responses provide valuable insights into the role of knowledge transfer and awareness in promoting sustainable practices and integrating SDGs into business operations. Understanding the impact of SDGs, particularly concerning environmental factors and organic products, highlights the broader engagement and collaborative efforts toward achieving sustainability goals that are the same analysis by Ispiryan et al., 2023.</p>	
Informant Mr. 5	<p>We have identified 12 SDGs to focus on and concentrate on specific targets. We care not only about customer experiences but also about employee well-being. We create new engagement models through new platforms in various areas such as sustainable solutions for wireless connectivity, security thread, supporting children and youths, re-shaping of</p>

	physical workplace to encourage employees, supporting training and development, transitioning to electronic name cards for employees, and so on. (1.4.2024)
<p>Informant 5's response provides strong evidence in support of Hypothesis 1, demonstrating both awareness and integration of SDGs in their business strategies, which not only positive impact on reduction in energy consumption but also promote employee well-being, which are key aspects of the 3 dimensions of SDGs. (Okundamiya et al., 2014) also resulted same that network operators should be aware of energy demand and supply and ensure the safe operation of the system while focusing on the performance of 3 dimensions of SDGs.</p>	
Informant Mr. 6	I always think about becoming a clean energy source for business development. But we are far behind when compared with other developed countries. Although the management team has awareness of SDGs, most of the people in Somalia are not knowledgeable about SDGs. (31.3.2024)
<p>It shows that the company has an awareness of the utilization of renewable energy sources. In the energy sector, increasing interest in engaging SDGs can be more cost-effective and environmental protection however there are still many challenges for least-developed countries which are also expressed in the (Okundamiya et al., 2014) analysis.</p>	
Informant Mrs. 7	We are also concerned about the work-life balance of the teachers and equal pay for their teaching time because some of the teachers are part-time employees. (31.3.2024)
Informant Mrs. 8	Being a teacher, I want to be involved in supporting equal education for students with opportunities to develop essential skills. Bringing a good quality education in practices, curriculum, and sharing knowledge during lecture time can get a better result in our society. (31.3.2024)
<p>It expressed awareness of individual and organizational levels within the organization for education of sustainable development. Active engagement in the development process is required to achieve SDGs which involves people, policies, new processes, and systems (Kuzmina et al., 2020).</p>	
Informant Mr. 9	Focusing on Ads quality and user experience is important but not just to build up the scale of the advertising as such we try focusing on quality instead, we try innovative

	solutions for publishers. We are reducing the ads amount of requests in the background going back and forth for eco-system which generates energy consumption and pollution. We are trying to focus on scaling down the process. (3.4.2024)
Informant Mr. 10	Personally, I don't seek sustainability but I'm aware it's the best in the long run, in other words, I prefer to work in a place where we do our best to preserve the environment and we are committed to it.
It is obvious that the company is focusing not only on the quality of Ads but also on the ecosystem through digital platforms to enhance sustainability. The aspect of digital solutions, ICT industry in SDGs involve huge contributions in various areas such as innovation, data analysis, and promoting information (Jones et al., 2017).	

Hypothesis 1: Awareness and integration of SDGs in business strategies will result in helping the performance of 3 dimensions of SDGs.

According to the analysis of the scientific research that is mentioned in the analytical part, it was proven that having awareness and even only one SDG in business strategies at companies will increase the performance of 3 dimensions of SDGs. It resulted that the knowledge sharing for SDG is significantly vital in developing and underdeveloped countries. In urban and rural areas and between developed and less developed economies, awareness can be different development to impact on stages of development of SDGs (Jones et al., 2017). However, All the informants agreed to promote, an awareness of sustainability initiatives and programmes developed within organizations as it reflects the potentially positive effects of economic growth, damaging the impact of the environment's natural resources and many parts of ways of life. (Lokuwaduge, & Heenetigala 2017) resulted that stakeholders play an essential role in ensuring that corporations have given appropriate consideration to managing sustainability strategies and collaboration within the organization, between business and society can promote awareness of SDGs. Therefore, hypothesis 1, awareness and integration of SDG in business strategies will result in helping the performance of 3 dimensions of SDGs is strongly positive in making a contribution to sustainable development.

Hypothesis 2. Companies that actively align their business strategies with SDGs will experience an improved corporate reputation and enhanced market competitiveness of companies.

Informant Mr.1	By aligning our operations and initiatives with SDGs, we can enhance our reputation as socially responsible and environmentally conscious entities. This alignment can lead to several benefits like as enhanced reputation, market differentiation, access to capital, attraction of talent, motivation of employees, and risk mitigation. (4.4.2024)
Informant Mr.2:	Definitely. As the company is an international company, there are many competitors in the market. I can see our management team putting more effort and practical solutions on SDG targets for departments. (4.4.2024)
It is presenting that MNE company is more enthusiastic about engaging SDGs in their business strategies as the company’s reputation and company's ability to balance the price and the quality of its products and services to attract more customers and expand the market. The adoption of the SDGs by most MNEs is a clear illustration of their policies and objectives for further and proactive engagement in achieving the SDGs which is the same result as Van Zanten, & Van Tulder (2018).	
Informant Mrs.3	If a company actively aligns its business strategies, the company will receive trust from society. If you look at it from a business perspective which looks like a circle, customers are more likely to choose the product with reputation then revenue also increases. As you know, practice in our country is from mouth to mouth. We tried to guide owners and farmers on when they needed to plant, the amount of fertilizer, and any challenges, we dispatched our team to the cultivation farms to advise in the correct way. (30.3.2024)
Informant Mrs.4	I believe that if a company can demonstrate a commitment to social and environmental responsibility, it can enhance its reputation among investors in the agricultural sector. Aligning business strategies with SDGs often involves adopting sustainable practices, which can result in cost savings, operational efficiencies, and long-term success in today’s business landscape. (30.3.2024)
It is evident that both respondents support the opinion that aligning business strategies with SDGs can lead to improved corporate reputation and enhanced market competitiveness. Understanding	

<p>customers' cultures and preferences are vital to deliver a message of successful realization for long-term business strategies. When it emphasizes the importance of trust from society, a positive corporate reputation stemming from commitment to sustainability can indeed attract potential customers and stay market competitive. The creation of high-quality products and zero-waste processing can contribute to environmental issues, business growth and social well-being. (Ispiryan et al., 2023)</p>	
<p>This result not only contributes to the company's reputation as an environmentally responsible organization, particularly those related to responsible consumption and production (SDG 12) and climate action (SDG 13) but also positions it as a leader in the industry. The company is demonstrating a commitment to meet the goals and objectives of individual functions which could be positive in green telecom, the same analysis of minimization of energy consumption (Mehra, 2020).</p>	
<p>Informant Mr. 5</p>	<p>The company is actively involved in leading carbon reduction initiatives. We adopted Green Tech solutions, energy-efficient and low-carbon products, and services. Offering fully managed device lifecycle management service, working towards obtaining Green Mark Certification for our data centers by 2026 which is very important for us because it will affect on reputation and competition in the market. (1.4.2024)</p>
<p>Informant Mr.6</p>	<p>Previously we used to supply by using Diesel power plants but now we are using solar generation. It can reduce pollution and solar panels have a longer lifetime compared with diesel. So, we can sell more output at a low cost compared with our competitors. (31.3.2024)</p>
<p>This result is similar to the result of informant 5, concerned with SDG 12 and SDG 13. Integrating SDGs in transformational strategy significantly contributes positively to environmental issues including disturbance of the landscape, and threats to health and safety whilst making profits for stakeholders. Establishing of sustainability strategy can deliver financial, reputation, environmental, and social benefits to organizations according to (Lokuwaduge, & Heenetigala 2017).</p>	
<p>Informant Mrs.7</p>	<p>Parents are concerned regarding the reputation of the school for their children's education. Aligning with SDGs in school has the potential to enhance reputation.</p>

	<p>We have some plans to integrate more SDGs into the school mission and vision for the long term as we want the school to be an international standard. (31.3.2024)</p>
Informant Mrs.8	<p>The contents of the courses are included about the environment and society. Sometimes we taught the students activities like making a product from recycling, like DIY recycling products, environmental sciences, and short trips for social activities, all these can bring some reputation. The more reputation, the more profitability is because parents in our society are looking for a quality education for their generation. But we can't give equal education for everyone because of tuition fees. (31.3.2024)</p>
<p>This result shows the expansion of the curriculum can change the mindsets, values, and lifestyles of individuals and reflect the organization's image. New educational practices draw on functional strategy theory where sustainable development is expressed through active engagement in the ongoing development process (Kuzmina et al., 2020).</p>	
Informant Mr. 9	<p>Some vendors and customers are concerned about SDGs when we approach working together. If your business model is aligning with SDGs, it's profitability. In the short term, it seems expensive, but in the longer term, it will typically impact on revenue. Some partnerships are highly relied on practical ways of doing SDGs in their business strategies. Some companies have SDGs policies so any vendors they deal business, it must comply with them. (3.4.2024)</p>
Informant Mr. 10	<p>Based on the current situation and how things are being analyzed nowadays, I think it could be important for a company to integrate SDG strategies, marketing-wise and business-wise, it's something a company can always mention on their website as a company accomplishment and for sure it will increase the company's reputation. (4.4.2024)</p>
<p>The informant highlights that both vendors and customers are increasingly concerned about SDGs, indicating a growing recognition of the importance of sustainability in business practices. Moreover, the informant suggests that aligning with SDGs can lead to enhanced profitability, as businesses that incorporate sustainable practices into their business models are perceived more favorably by</p>	

stakeholders. Sustainability is the most ambitious set of global development goals with attractive propositions to people and digital solutions to transform the world quickly that is presented by (Jones et al., 2017) research.

Hypothesis 2. Companies that actively align their business strategies with SDGs will experience an improved corporate reputation and enhanced market competitiveness of companies.

All the informants mentioned that the company's reputation will be improved and the company's profitability if the company actively aligns their business strategies with SDGs. By actively integrating SDGs into a company's business strategies, companies demonstrate a commitment to social and environmental responsibility, which can enhance their reputation in the market such as customers are interested in buying the products or services. The answer corresponds and agrees with the results of (Karaman et al., 2018) aligning business strategies with SDGs often involves engaging different stakeholders and adopting sustainable practices, which can result in obtaining a good image and reputation, cost savings, and operational efficiencies. Therefore, Hypothesis 2 can be considered true that companies that actively align their business strategies with SDGs will experience an improved corporate reputation and enhanced market competitiveness of companies.

Hypothesis 3: Businesses that integrate sustainable development goals require financial allocation, tools and resources, and practices.

<p>Informant Mr.1</p>	<p>SDG performances directly impact company financial allocation. Currently, we are applying for a Government grant from NEA for our factory Building Management System (BMS) initiatives plan. Besides financial challenges, knowledge sharing about SDGs practice within the company organization and sustaining good practices are the biggest challenges. (4.4.2024)</p>
<p>Informant Mr. 2</p>	<p>For practices, there is a monthly ESG sharing session every month. The company is focusing on controlling room lighting, recycling practices, and monitoring and controlling machines' power consumption. (4.4.2024)</p>

<p>It presented that even company is MNE as a large company, there are still some challenges in financial and knowledge sharing which described as the more company involved in SDGs activities, the more diverse sustainability challenges are required to engage. Van Zanten, & Van Tulder (2018)</p>	
<p>Informant Mrs. 3</p>	<p>There will be more or less some challenges for financial allocations when the priority of the company roadmap is related to SDGs. But we have some funds in every country where our business operation is located. When we have some partnerships support for SDGs in some countries, the challenges are less for financial, tools, and resources. (30.3.2024)</p>
<p>Informant Mrs. 4</p>	<p>Our company prioritizes cultivation techniques, R&D, and breeding material. The core investment into R&D will be a major factor. With a long-term commitment to SDGs, R&D takes place for finances to avoid the lack of good quality vegetable seeds..... Gender equality and training and support are given at the workplace. (30.3.2024)</p>
<p>Both responses shed light on the financial considerations and investment priorities associated with integrating SDGs into business strategies. Companies from different home-countries/regions indicate varying SDG practices and engagement. Van Zanten, & Van Tulder (2018)</p>	
<p>Informant Mr. 5</p>	<p>Financial health in a company is one of the important aspects of every company. So that BOD members can decide the business strategic planning process for which area should take place in priority. The company has a strong vision and mission for SDG in the near future. The company has a plan for financial allocation taking into account sustainable investments. In data centers, we installed monitoring devices for weather, lighting, and air-conditioning to align with SDGs framework. (1.4.2024)</p>
<p>Informant 5's response highlights the significance of financial health in integrating strategic planning processes within a company. Additionally, proactive approaches, practices, and tools in the data center placed to align with the SDGs framework which states the same results as the scientific works of (Mehra, 2020).</p>	
<p>Informant Mr. 6</p>	<p>As I mentioned previously, there are many challenges to integrating SDG into business strategies. I have been struggling with these challenges to get help from government</p>

	organizations, NGOs, and some companies in Nordic countries. But support isn't received significantly on foreign investment and research R&D because of law and security risks in the country. (31.3.2024)
<p>It shows that, although the company is interested in promoting green growth in line with the SDGs, there are more challenges for financial and other support from government or NGO, if compared with other developed countries, when the policy and security in the country doesn't have stable law and regulation. The scientific author (Esposito, 2023) described that it required a stable and active financial environment that involved joint effort involving the company itself, government, and industrialists to promote sustainable economic growth and promote the proper deployment of renewable energy infrastructure.</p>	
Informant Mrs. 7	We know integrating SDGs in school is beneficial but it's not easy to integrate on the other hand because of schools' budget for annual. Spending some amount for workshops or corporate social activities requires money to invest there. (31.3.2024)
Informant Mrs. 8	We don't get training for SDGs at schools but there are some online sessions. We have support to attend workshops for education. Being a teacher, I want to attend some training for SDG and decent work. (31.3.2024)
<p>It shows the importance of resource allocation and financial planning to facilitate the integration of SDGs in educational settings and corporate environments. According to (Kuzmina et al., 2020) Value co-creation in the local communities, including parents, governors, and local organizations should be active in gaining knowledge, co-creation of resources, and funding in developing sustainable development.</p>	
Informant Mr. 9	If a company has a concrete plan or unique project that is related to SDGs in its business model, the company will have an opportunity to receive some funds from the government. But we don't have any support from the government at the moment, so we have challenges for budgets, productivity, efficiency, time, and effort if you start implementing different kinds of practices. We need to maintain our productivity and we need to manage our business with limited capital. (3.4.2024)

Informant Mr. 10	What we do constantly is improve our technology and innovate, we have a really good solution for publishers, and we are currently working on better ways to provide the services.
The informants indicate that innovation followed challenges in terms of budgetary constraints when implementing various sustainable practices, this highlights the importance of financial support and policy frameworks conducive to SDG integration, which corresponds to the research of (Sachs, 2012).	

Hypothesis 3: Businesses that integrate sustainable development goals require financial allocation, tools and resources, and practices.

According to qualitative results, this hypothesis approved that the integration of SDGs in business strategies is needed to allocate financial resources to support initiatives related to SDGs. This may include investments in sustainable technologies, research and development for eco-friendly products, employee training programs, and other activities aimed at advancing environmental, social, and economic sustainability. It is obvious that small and medium companies faced more challenges of financial when comparing with large enterprises to integrate voluntary instruments and practices for SDGs. Appropriate practices, tools and resources can result in adoption of sustainability frameworks and data analytics for monitoring environmental impact in day-to-day operations, on the other hand, the businesses noticed the expenses needed on the integration of sustainability (Dvořáková, & Zborková 2013). Therefore, hypothesis 3 proved of challenges take place that integrate sustainable development goals require financial allocation, tools and resources, and practices.

To summarize, awareness is crucial for SDGs. People in least developing countries are less likely to drive SDGs engagement when lack of awareness compared to developed countries. Management teams in developed countries emphasize SDGs more than developing countries in policy agendas, resource allocation, and strategic planning across departments within the organization. With increased awareness, individuals, communities, businesses, and governments are more likely to take action to contribute to the achievement of these goals. Since SDGs have 17 goals with many targets, companies highlighted financial requirements for intervention to leverage resources and innovative solutions in achieving meaningful impact. Companies understand aligning with SDGs demonstrates a company's commitment to social and environmental responsibility, enhancing its reputation and helping companies

stand out in crowded markets and attract customers and partnerships, especially those who prioritize sustainability.

CONCLUSION

1. The concept of Sustainable Development Goals (SDGs) and their practices has provided valuable insights into the significance and positive impact globally as their frameworks are guiding the integration which has evidence that they represent a transformative agenda for achieving sustainable development at both local and global levels. Analyzing various articles, different sectors, and practices related to the SDGs has revealed various ways in which organizations and stakeholders can contribute to the achievement of these goals.

2. The importance of business strategies for long-term development has provided valuable insights into the approaches that companies are able to adapt to ensure their sustained growth and success. It is important that the objectives of business strategies align with the desired outcome of organizations to embrace long-term development and incorporate sustainability considerations into their core strategies. It should be planned and forecasted for half a year or annually. Different business strategies have emphasized the need for organizations to adapt to evolving market dynamics through market expansion and product diversification. By adopting the appropriate strategic approach businesses can be effectively well-positioned to seize opportunities arising from the transition to a more sustainable and inclusive economy.

3. Examining the link between SDG practice and business strategies, it is clear that businesses have a crucial role to play in driving positive change and contributing to the achievement of the SDGs. By incorporating the SDGs into their strategies, companies can actively contribute to addressing pressing social, environmental, and economic challenges. This alignment not only enhances their social responsibility but also opens up new avenues for innovation, market growth, and competitive advantage. Embracing sustainability as a core aspect of business strategies allows organizations to demonstrate their commitment to long-term value creation, while also meeting the evolving expectations of stakeholders.

4. Analysing the empirical research on the implementation of SDGs practices have demonstrated the interconnectedness of all the Sustainable Development Goals with business operations and strategies. Although SME companies are more focused on revenue than large corporations and MNEs, it observed that different companies have different approaches to integrating SDGs into business strategies. Companies acknowledged that businesses have the opportunity and responsibility to integrate multiple SDGs into their strategies, considering the interdependencies and leveraging their unique capabilities to create a positive impact across various dimensions. By integrating these SDGs into their business strategies, organizations can align their operations with sustainability, contribute to economic growth, social well-being, and environmental preservation, and ultimately play a transformative role in achieving the Sustainable Development Goals by 2030. Therefore, if identifying which SDG goals are more relevant to intergrate for business strategies, it relies on several factors such as the company's goal, existing business model, capital, resources, and others considerations.

5. Throughout this theoretical and analysis exploration, I have examined the integrating, and assessing the progress, and challenges associated with aligning business objectives with the broader agenda of sustainable development. Furthermore, by setting measurable goals and targets aligned with the SDGs, companies can guide their decision-making, resource allocation, and operational practices in their business strategies toward sustainable outcomes. However, it is important to acknowledge the challenges that businesses may encounter on this journey. The effective integration of SDGs requires a comprehensive understanding of the goals, their relevance to the organization, and how they can be translated into actionable strategies. Overcoming these challenges necessitates strong leadership, stakeholder engagement, facilities, and government support. Corporate can create value not only for themselves but also for society and the planet by acquiring a strategic mindset and aligning business objectives with the SDGs.

6. The empirical analysis of the integration of sustainable development goals in business strategies for selected industries shows that awareness and leadership played an important role in driving sustainable development in society to integrate sustainable development goals in business strategies. The above different comparisons significantly showed that it might require businesses to implement new ways of working, modify existing business strategies, collaborate, and engage in some challenges. Besides that, awareness is vital not only in business strategies but also in everyone in the country who should know the aim of sustainable development goals. Having awareness may result in adaptation and

ease of promoting and adopting various targets and goals at an organization or country level. Cooperation in guidance and development sustainability highly influences corporate reputation and economic sustainability in the long run. It also resulted from the role of MNEs in sustainable development increasingly becoming actively engaged in the core business of the company when compared with SMEs in developed countries. They primarily engaged with SDG targets that are internally actionable and then seek to avoid harm environment.

To sum up, the integration of sustainability into business process management is therefore important to first define the concept of sustainable business and only then it is possible to deal with its objectives and benefits for the enterprise. If businesses are not aware of their contribution to sustainable development activities, the practical implementation of this concept in business process management cannot be carried out. It confirmed that leadership and top management commitment are vital factors for the long-term integration of sustainable practices within an organization. Issues related to collective action require a stronger emphasis on generating positive externalities and a focus on doing good. During the integration process, companies are required to seek suitable practices and strategies in order to establish the aspects of SDGs such as appropriate recycling facilities, training, engagement, and co-creation, etc because those can minimize the gaps of challenges to improve sustainable development goals in business strategies.

RECOMMENDATIONS

Evidence from this research indicated that it is important to understand how sustainability is important to our planet. We should share the knowledge of the benefits of sustainability and help each other to accomplish the SDGs. Since education is fundamentally important to shape a better society to live in knowing right or wrong, teaching morals, manners, and ethics, getting a better-paid job, and helping us grow and develop for the future, thus, the sharing knowledge and awareness of SDGs can be performed starting from the curriculum of the basic education system to compliance trainings at companies how we should care for resources, environment, energy, healthy living and its benefits which can speed-up the establishing the SDGs for long-term.

Considering business strategies to align with SDGs has multiple challenges depending on many factors as explained in the analysis and results chapters. However, corporations should not be reluctant to integrate SDGs in business strategies because it may receive a high reputation and this reputation can turn into beneficial profit when consumers prefer to choose the brand with a good image.

All the stakeholders have responsibilities to promote SDGs. From a business perspective, the management team and board of directors play a critical role in initiating the integration of SDGs. They must be accountable for their roles and responsibilities in adapting to sustainable development. It encourages transparency and accountability in decision-making processes, ensuring that actions taken align with the principles and objectives of the SDGs. When integrating a new process for business strategies, it might require changing a new road map. Top management should perform step by step, likewise, integrating, monitoring how the progress changes, requesting feedback and reviewing to improve performance, reporting major focus areas, and comparing the results yearly which should be integrated with the process of sustainable business strategy.

There are some reporting frameworks to measure SDGs such as the Global Reporting Initiative (GRI) and the UN (Global Compact). Although these reporting frameworks are non-financial reporting and a voluntary requirement for organizations, it is recommended to comply with the guidelines and companies can choose which reporting frameworks they prefer to disclose the progress of SDG. Measurement criteria used may also differ between different business sectors. Companies should demonstrate every year their economic, social, and environmental value creating shared value for stakeholders. It would be motivation for some employees who have less knowledge about SDGs. The more providing value, the more advantages to companies and society with a win-win strategy.

Besides that, this thesis can develop and research further in many aspects such as individual sectors, individual countries, or comparing the same business sector in different countries. There might be still some other challenges such as cessation, unemployment, and unforeseen business failures. For industrials, how each sector integrates the SDGs across the different countries, which are non-binding in nature, with data in regulatory and legal systems. How companies can develop business strategies to attract stakeholders, risk mitigation, innovation, and efficiency for integration of SDGs in business strategies? Overall, many possible analyses can be researched further in this thesis.

SUMMARY

SANTRAUKA

Su Myat Thida (2024). Darnaus vystymosi tikslų integravimas į verslo strategijas. Magistro darbo vadovė: Dr. Dalia Štreimikienė. Parengtas magistro darbas 2024. Magistro darbo apimtis: 74 psl. Lentelių skaičius magistro darbe – 8. Paveikslėlių skaičius magistro darbe – 3. Literatūros sąrašas – 95 šaltiniai.

Temos aktualumas: Kadangi tvarumas tapo svarbus verslui visame pasaulyje, daugelis įmonių pradėjo integruoti tvarumą į savo verslo strategijas. Verslo svarba darnaus vystymosi tikslų DVT kontekste yra svarbus etapas korporacijoms žvelgti į ateitį ir ieškoti ilgalaikių gairių dėl naujų verslo galimybių ir investicijų. Tvarumo integravimas į verslo strategijas yra sudėtingas, nes tvarios plėtros tikslai yra novatoriškesni ir visapusiškesni požiūriai, atsižvelgiant į jų taikymo sritį ir veiksmus, skirtus įmonėms. Tačiau verslo sektoriai gali reikšmingai prisidėti prie aplinkos tvarumo, taikydami tvaraus verslo praktikas ir integruodami tvaraus vystymosi tikslus (SDG) į verslo strategijas.

Darbo objektas: Darnaus vystymosi tikslų integravimas į verslo strategijas.

Darbo tikslas: Ištirti darnaus vystymosi tikslų integravimą į verslo strategijas.

Darbo užduotys:

1. Išanalizuoti darnaus vystymosi tikslų koncepciją ir jos įgyvendinimo praktikas.
2. Apibrėžti verslo strategijų svarbą ilgalaikiai įmonių plėtrai.
3. Išnagrinėti darnaus vystymosi tikslų įgyvendinimo praktikų ir verslo strategijų sąsajas.
4. Išanalizuoti empirinius DVT įgyvendinimo praktikų tyrimus ir nustatyti, kaip įmonės integruoja DVT į verslo strategijas.
5. Apibendrinti darnaus vystymosi tikslų integravimo į verslo strategijas tyrimus, įvertinant pažangą, identifikuojant iššūkius ir nagrinėjant tolesnes plėtros galimybes.
6. Empiriškai ištriti DVT integravimą į pasirinktų pramonės šakų verslo strategijas.

Magistro darbe taikomi metodai: Teorinės ir empirinės analizės skyriams atliekama literatūros analizė, sintezė ir sisteminimas. Empirinėje tyrimo dalyje naudojamas kokybinis metodas, struktūrinės anketos pagalba atlikus 10 informantų interviu.

Atliktas tyrimas ir gauti rezultatai: Tyrimo modelį empiriškai taikė skirtingų sektorių įmonės įvairiose šalyse. Rezultatai parodė, kad informantų sutartas informuotumas yra svarbus, o tvarios plėtros tikslų integravimas į verslo strategijas padės įgyvendinti 3 tvarios veiklos tikslus. Informantai priėmė įmones, kurios aktyviai derina savo verslo strategijas su SDG, pagerins įmonių reputaciją ir padidins įmonių konkurencingumą rinkoje. Kita vertus, informantai pabrėžė finansinius, įrankių, išteklių ir praktikos iššūkius, kai įmonės integravo tvarius vystymosi tikslus į verslo strategijas.

Pagrindinė išvada: DVT integravimas į verslo strategijas reikalauja bendradarbiavimo su visomis suinteresuotosiomis šalimis. Svarbu žinoti SDG žinias. Įmonės, turinčios integruoti tvarius vystymosi tikslus į verslo strategijas, pradeda net nuo pirmųjų mažų žingsnelių, tokių kaip tikslų tikslai, nes tai daro teigiamą poveikį aplinkai, socialinei ir ekonomikai. Ilgainiui nauda turės įtakos įmonių prekės ženklo įvaizdžiui, reputacijai ir pajamoms.

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ANNEXES

Some Excerpt from Interview transcription with Informant Mr. 1:

Researcher: How familiar are you with Sustainable Business development?

Informant Mr.1: I'm quite familiar. It involves creating long-term value for our organization and environment while also generating business profits.

Researcher: Do you think company reputation will be improved and the company's profitability if the company/ companies actively align their business strategies with SDGs? And why do you think?

Informant Mr.1: Yes, I do. Because SDGs involves integrating Environmental, Social and Governance (ESG) considerations into our organization's business strategies and operations.

Researcher: Could you please share examples of businesses that have successfully incorporated SDGs into their strategies and how it has influenced their market competitiveness and reputation?

Informant Mr.1: By aligning our operations and initiatives with SDGs, we can enhance our reputation as socially responsible and environmentally conscious entities. This alignment can lead to several benefits like as enhanced reputation, market differentiation, access to Capital, attracting talent and risk mitigation.

Researcher: Is there attention to sustainable practices in day-to-day operations? How much awareness does the management team has?

Informant Mr.1: There are sustainable practices in the company. We strive to incorporate sustainable practices into all aspects of our organization from research, corporate social responsibility, and day-to-day operations. Monthly reporting to Global Management regarding our ESG goals and carbon footprint tracking.

Researcher: Which dimensions of SDGs (such as environmental, social, or economic aspects) do companies prioritize when integrating them into Business strategies?

Informant Mr.1: All three dimensions of SDGs such as Environmental, Social and Governance are priorities factors of our company's business strategies.

Researcher: Have you observed any specific initiatives or practices that directly correlate with improved SDG performance within organizations?

Informant Mr.1: of course, we did observe. ESG practices such as controlling operation parameters of building main chillers and ACMN, common area lightings control and recycling papers/plastic and cans... that directly improved SDG performance within organizations.

Researcher: Do you think that integrating SDG in business strategies will significantly impact on the financial allocation? Could it be an investment in brand image? Does company receive any supporting plan from government?

Informant Mr.1: Yes, SDG performances directly impact company financial allocation. Currently we are applying Government grant from NEA for our factory Building Management System (BMS) initiatives plan. Besides financial challenges, knowledge sharing about SDGs practice within the company organization and sustaining good practices are the biggest challenges.

Researcher: Could you provide examples of successful tools and resource allocation practices that enable effective SDG implementation?

Informant Mr.1: Building Management System (BMS) monitoring and controlling on building energy usages and ACMV operation were biggest impact and effective practices that to enable SDG.

Researcher: In your opinion, what are the biggest challenges or barriers companies face when trying to integrate SDGs into their business practices, and how do they address these challenges?

Informant Mr.1: Knowledge sharing about SDGs practices within company organization and sustain doing on good practices are biggest challenges.

Researcher: In what area(s) is your company or organization most keen on improving to further its positive impact?

Informant Mr.1: In future, BMS implementation, monitoring and controlling will be the most to improve for SDGs positive impact.

Some Excerpt from Interview transcription with Informant Mr. 2:

Researcher: Have you heard of Sustainable Development Goals or Sustainable business? What do you know?

Informant Mr.2: I have heard SDGs. Top management always explained employee about SDGs during townhalls and sending emails. They are trying to integrate as much as possible in line with our company business strategies in near future.

Researcher: Do you think the company's reputation will be improved and company's profitability if companies actively align their business strategies with SDGs.

Informant Mr.2: I do, Definitely. This reputation significantly benefit in countries in Europe if we compare with businesses countries in Asia.

Researcher: Do you think your company has a significant impact on SDGs?

Informant Mr.2: I can see our management team putting more effort and practical solutions on SDG targets for departments.

Researcher: How concerned are you personally about sustainability? evaluate on scale 1-10.

Informant Mr.2: I concerned 8 out of 10 about sustainability.

Researcher: How would you describe your personal interest in sustainability?

Informant Mr.2: I believed that the good sustainability practices can save our environment. I like to do knowledge sharing which I received from workplaces.

Researcher: Would you like to participate in sustainable business practices such as volunteering?

Informant Mr.2: I try to involve those voluntary SDGs programs during weekends.

Researcher: Do you think your motivation will be increase if your employer company would adopt and integrate SDG in business strategies?

Informant Mr.2: For me, the first important is well-being at the workplace. When employer is taking care of well-being to align with SDGs, I feel happy working which resulted more motivation and productivity.

Researcher: How does your organization educate employees about sustainability?

Informant Mr.2: We have monthly SDGs sharing sessions. Employees are encouraged to participate and engage during the sessions such as Q&A, group discussions, sharing ideas or interactive activities.

Researcher: Can you describe any specific practices or approaches your company has implemented to integrate SDGs into its operations?

Informant Mr.2: Controlling room lightings, recycling practices and monitoring & controlling machines power consumption.

Researcher: Which 3 areas are required to improve your company's sustainability program?

Informant Mr.2: Everyone should participate, more information sharing on company's SDG initiatives and defining responsible assigned person for each team are required to improve the progress of SDGs.

Some Excerpt from Interview transcription with Informant Mrs. 3

Researcher: How familiar are you with Sustainable Business development?

Informant Mrs.3: I have been working in agriculture industry for 20 years. I have been focusing on SDGs activities for more than 10 years.

Researcher: Do you think company reputation will be improved and the company's profitability if the company/ companies actively align their business strategies with SDGs? And why do you think?

Informant Mrs.3: If a company actively aligns its business strategies, the company will receive trust from society. If you look at it from a business perspective which looks like a circle, customers are more likely to choose the product with reputation then revenue also increases.

Researcher: Could you please share examples of businesses that have successfully incorporated SDGs into their strategies and how it has influenced their market competitiveness and reputation?

Informant Mrs.3: We tried to guide owners and farmers on when they needed to plant, the amount of fertilizer, and any challenges, we dispatched our team to the cultivation farms to advise in the correct way. There are a few of seeds distributors in the market but customers are more likely to buy with brand image.

Researcher: Is there attention to sustainable practices in day-to-day operations? How much awareness does the management team has?

Informant Mrs.3: As part of the management team, knowledge transfer to the farmer is very important in day-to-day operations whether they are using over-dose, quality control, or assurance.

Researcher: Which dimensions of SDGs (such as environmental, social, or economic aspects) do companies prioritize when integrating them into Business strategies?

Informant Mrs.3: Being an agricultural company, I would say prioritizing on environmental however company is an international company, we work in balance for every area internal and external.

Researcher: Have you observed any specific initiatives or practices that directly correlate with improved SDG performance within organizations?

Informant Mrs.3: We have many teams in different locations in Myanmar to demonstrate in detail such as how to do recycling, watering, harvesting, and sustainable practices.

Researcher: Do you think that integrating SDG in business strategies will significantly impact on the financial allocation? Could it be an investment in brand image? Does company receive any supporting plan from government?

Informant Mrs.3: There will be more or less some challenges for financial allocations when the priority of the company roadmap is related to SDGs. But we have some funds in every country where our business operation is located. When we have some partnerships support for SDGs in some countries, the challenges are less for financial, tools, and resources.

Researcher: Could you provide examples of successful tools and resource allocation practices that enable effective SDG implementation?

Informant Mrs.3: We have transitioned to green energy with our rooftop solar installations. Company has some data how much CO2 we could reduce it, how many knowledge transferred sessions has been done this year.

Researcher: In your opinion, what are the biggest challenges or barriers companies face when trying to integrate SDGs into their business practices, and how do they address these challenges?

Informant Mrs.3: Typically, there is not much knowledge about SDGs in our country, sometimes we faced how should we explain farmers to understand about this SDGs. So we always need to tell them positive impact on good quality of products and revenue if it's aligned with SDGs.

Researcher: In what area(s) is your company or organization most keen on improving to further its positive impact?

Informant Mrs.3: We are trying to improve aligning with SDGs in every country. The organization is reviewing feedback from employees about the SDGs sharing sessions to improve further.

Some Excerpt from Interview transcription with Informant Mrs. 4:

Researcher: Have you heard of Sustainable Development Goals or Sustainable business? What do you know?

Informant Mrs.4: Before I joined this company, I didn't know so much about SDGs. But I am now quite familiar with SDGs as I have been working for 9 years here. Talking about SDGs is quite a big topic. SDGs include various stakeholders, including customers, employees, investors, and partners.

Researcher: Do you think the company's reputation will be improved and company's profitability if companies actively align their business strategies with SDGs.

Informant Mrs.4: I believe that if a company can demonstrate a commitment to social and environmental responsibility, it can enhance its reputation among investors in the agricultural sector.

Researcher: Do you think your company has a significant impact on SDGs?

Informant Mrs.4: Management team encourage employee to collaborate and analysis the bacteria in the lab because they might change cell system and high immune. Innovation is important. It can result in cost savings, operational efficiencies, and long-term success in today's business landscape.

Researcher: How concerned are you personally about sustainability? evaluate on scale 1-10.

Informant Mrs.4: I concerned 9 out of 10 about sustainability.

Researcher: How would you describe your personal interest in sustainability?

Informant Mrs.4: I always recycle the waste products at home.

Researcher: Would you like to participate in sustainable business practices such as volunteering?

Informant Mrs.4: Absolutely. We should share more information about SDGs in our country.

Researcher: Do you think your motivation will increase if your employer company would adopt and integrate SDG in business strategies?

Informant Mrs.4: It's good that the company pays attention to employee motivation. They offer flexible work arrangements that support employee well-being.

Researcher: How does your organization educate employees about sustainability?

Informant Mrs.4: They offer training programs, workshops, and resources to educate employees about sustainability.

Researcher: Can you describe any specific practices or approaches your company has implemented to integrate SDGs into its operations?

Informant Mrs.4: Company prioritizes cultivation techniques, R&D, and breeding material.

Researcher: Which 3 areas are required to improve your company's sustainability program?

Informant Mrs.4: Sharing case studies that illustrate successful initiatives or best practices cross the countries which could be the potential impact of implementing sustainability improvements.

Some Excerpt from Interview transcription with Informant Mr. 5

Researcher: How familiar are you with Sustainable Business development?

Informant Mr.5: I have been involved in managing and operate the greenfield of the company operation.

Researcher: Do you think company reputation will be improved and the company's profitability if the company/ companies actively align their business strategies with SDGs? And why do you think?

Informant Mr.5: Company committed to set near and long-term for SDGs, I believe the result will be high reputation. Nowadays corporations cannot chase only revenue. If partnerships policy require based on SDGs practices, it could bring positive and negative results for opportunity to expand the business.

Researcher: Could you please share examples of businesses that have successfully incorporated SDGs into their strategies and how it has influenced their market competitiveness and reputation?

Informant Mr.5: We adopted Green Tech solutions, energy-efficient and low-carbon products, and services. Offering fully managed device lifecycle management service, working towards obtaining Green Mark Certification for our data centers by 2026 which is very important for us because it will affect on reputation and competition in the market.

Researcher: Is there attention to sustainable practices in day-to-day operations? How much awareness does the management team has?

Informant Mr.5: Concerning day-to-day operation is important in the company. Being an IT (telecommunication) company, we have various matters to concern in day-to-day operations such as online safely, security, insurance plans, annual leave entitlement and power usage.

Researcher: Which dimensions of SDGs (such as environmental, social, or economic aspects) do companies prioritize when integrating them into Business strategies?

Informant Mr.5: We prioritize all 3 dimensions because we have plans such as short-term 2025 targets, middle-term 2030 and long-term 2050, as globalization is transforming very quickly.

Researcher: Have you observed any specific initiatives or practices that directly correlate with improved SDG performance within organizations?

Informant Mr.5: We have identified 12 SDGs to focus on and concentrate on specific targets which are SDGs 3, 4, 5, 7, 8, 9, 10, 11, 12, 13, 16 and 17.

Researcher: Do you think that integrating SDG in business strategies will significantly impact on the financial allocation? Could it be an investment in brand image? Does company receive any supporting plan from government?

Informant Mr.5: Financial health in a company is one of the important aspects of every company. So that BOD members can decide the business strategic planning process for which area should take place in priority. We engage NEA-licensed waste management to manage our waste such as customers' old devices and boxes for disposal and recycling.

Researcher: Could you provide examples of successful tools and resource allocation practices that enable effective SDG implementation?

Informant Mr.5: In data centers, we installed monitoring devices for weather, lighting, and air-conditioning to align with SDGs framework.

Researcher: In your opinion, what are the biggest challenges or barriers companies face when trying to integrate SDGs into their business practices, and how do they address these challenges?

Informant Mr.5: As I mentioned, financial health is important to integrate SDGs in business strategies. Besides that, engaging partnership is sometimes challenging too as company has long-term plans for SDGs. We prefer to work with vendors who are initiating towards SDGs, committing to minimizing environmental, social, corruption and bribery.

Researcher: In what area(s) is your company or organization most keen on improving to further its positive impact?

Informant Mr.5: Company periodically reviews and emphasizes all the SDGs on improving by 2030.

Some Excerpt from Interview transcription with Informant Mr. 6:

Researcher: How familiar are you with Sustainable Business development?

Informant Mr.6: I have a solid understanding of Sustainable Business Development, which I've gained through both academic coursework and practical experience.

Researcher: Do you think company reputation will be improved and the company's profitability if the company/ companies actively align their business strategies with SDGs? And why do you think?

Informant Mr.6: Embracing SDGs signals to stakeholders that the company is committed to addressing pressing global challenges, such as poverty, climate change, and inequality. This commitment enhances the company's reputation as socially responsible.

Researcher: Could you please share examples of businesses that have successfully incorporated SDGs into their strategies and how it has influenced their market competitiveness and reputation?

Informant Mr.6: Previously we used to supply by using Diesel power plants but now we are using solar generation. It can reduce pollution and solar panels have a longer lifetime compared with diesel. So, we can sell more output at a low cost compared with our competitors.

Researcher: Is there attention to sustainable practices in day-to-day operations? How much awareness does the management team has?

Informant Mr.6: We try sharing knowledge about SDGs at the workplace, but we have many challenges. Although the management team has awareness of SDGs, most of the people in Somalia are not knowledgeable about SDGs.

Researcher: Which dimensions of SDGs (such as environmental, social, or economic aspects) do companies prioritize when integrating them into Business strategies?

Informant Mr.6: Actually, we are far behind when compared with other developed countries. Last year December 2023, IMF announced a debt relief program. I hope it would help us somehow for business and we can prioritize on environment.

Researcher: Do you think that integrating SDG in business strategies will significantly impact on the financial allocation? Could it be an investment in brand image? Does company receive any supporting plan from government?

Informant Mr.6: As I mentioned previously, there are many challenges to integrating SDG into business strategies. I have been struggling with these challenges to get help from government organizations, NGOs, and some companies in Nordic countries. But support isn't received significantly on foreign investment and research R&D because of law and security risks in the country.

Researcher: In your opinion, what are the biggest challenges or barriers companies face when trying to integrate SDGs into their business practices, and how do they address these challenges?

Informant Mr.6: Country is unstable, and people doesn't have awareness about SDGs. there are many challenges to integrating SDG into business strategies. We should not forget that we need to work together to establish the SDGs process.

Some Excerpt from Interview transcription with Informant Mrs.7:

Researcher: How familiar are you with Sustainable Business development?

Informant Mrs.7: She had 4 years of experience in involving sustainable development activities in collaboration with local communities, school management, and culture.

Researcher: Do you think company reputation will be improved and the company's profitability if the company/ companies actively align their business strategies with SDGs? And why do you think?

Informant Mrs.7: Parents are concerned regarding the reputation of the school for their children's education. Aligning with SDGs in school has the potential to enhance reputation. We have some plans to integrate more SDGs into the school mission and vision for the long term as we want the school to be an international standard.

Researcher: Could you please share examples of businesses that have successfully incorporated SDGs into their strategies and how it has influenced their market competitiveness and reputation?

Informant Mrs.7: We initiated climate action through sustainability-focused curriculum development.

Researcher: Which dimensions of SDGs (such as environmental, social, or economic aspects) do companies prioritize when integrating them into Business strategies?

Informant Mrs.7: I would say environmental at this moment because we need to maintain a clean and safe environment.

Researcher: Have you observed any specific initiatives or practices that directly correlate with improved SDG performance within organizations?

Informant Mrs.7: We started recycling the products for SDGs practices which is reduction in plastics and save money.

Researcher: Do you think that integrating SDG in business strategies will significantly impact on the financial allocation? Could it be an investment in brand image? Does company receive any supporting plan from government?

Informant Mrs.7: We know integrating SDGs in school is beneficial but it's not easy to integrate on the other hand because of schools' budget for annual. Spending some amount for workshops or corporate social activities requires money to invest there.

Researcher: In your opinion, what are the biggest challenges or barriers companies face when trying to integrate SDGs into their business practices, and how do they address these challenges?

Informant Mrs.7: Integrating SDGs is required financial because it is involved in many aspects such as training, activities, and salary.

Researcher: In what area(s) is your company or organization most keen on improving to further its positive impact?

Informant Mrs.7: We want to set up a free education plan for those who are not affordable for tuition fees. But we still need to improve proper integration of SDGs in business objectives.

Some Excerpt from Interview transcription with Informant Mrs.8:

Researcher: Have you heard of Sustainable Development Goals or Sustainable business? What do you know?

Informant Mrs.8: I did Thesis of SDGs in education system for my bachelor's degree. So, I can share more information related to SDGs 4.

Researcher: Do you think the company's reputation will be improved and company's profitability if companies actively align their business strategies with SDGs.

Informant Mrs.8: I do. The SDGs is not only good for education but also for our environment and society. If we follow the guideline of SDGs, it is absolutely positive in our society. The more reputation, the more profitability is because parents in our society are looking for a quality education for their generation.

Researcher: Do you think your company has a significant impact on SDGs?

Informant Mrs.8: The contents of the courses are included about the environment and society. Sometimes we taught the students activities like making a product from recycling, like DIY recycling products, environmental sciences, and short trips for social activities.

Researcher: How concerned are you personally about sustainability? evaluate on scale 1-10.

Informant Mrs.8: I concerned 10 out of 10 about sustainability.

Researcher: How would you describe your personal interest in sustainability?

Informant Mrs.8: I would like to participate in a volunteering program supporting free education for those who are living in countryside and rural area as they can't get a good education.

Researcher: Do you think your motivation will increase if your employer company would adopt and integrate SDG in business strategies?

Informant Mrs.8: If employer cares about the well-being for employee, it's a kind of motivation for employee.

Researcher: How does your organization educate employees about sustainability?

Informant Mrs.8: We do not have SDGs knowledge sharing or training for employees at organization. Organization engage external activities more than internal activities.

Researcher: Can you describe any specific practices or approaches your company has implemented to integrate SDGs into its operations?

Informant Mrs.8: recycling material to reduce waste products is practiced at school.

Researcher: Which 3 areas are required to improve your company's sustainability program?

Informant Mrs.8: Organization should review feedback from employee with carefully consideration if they really want to integrate SDGs in business strategies.

Some Excerpt from Interview transcription with Informant Mr. 9:

Researcher: How familiar are you with Sustainable Business development?

Informant Mr.9: It has been more than 8 years since I was somewhere else but it was not widely discuss topic at that time. But it was obviously there was already like a lot of certain types of activities but nowadays is completely different level. Familiar means which angle you are looking at with. It is a blooming topic many years already.

Researcher: Do you think company reputation will be improved and the company's profitability if the company/ companies actively align their business strategies with SDGs? And why do you think?

Informant Mr.9: If your business model is aligning with SDGs, it's profitability. In the short term, it seems expensive, but in the longer term, it will typically impact on revenue.

Researcher: Could you please share examples of businesses that have successfully incorporated SDGs into their strategies and how it has influenced their market competitiveness and reputation?

Informant Mr.9: We tried to do ad quality, user experience, not just a buildup of scale of advertising as such we try to focus on quality instead of kind of innovation solutions, we can reduce number of ads in general.

Researcher: Is there attention to sustainable practices in day-to-day operations? How much awareness does the management team has?

Informant Mr.9: We are reducing the ads amount of ad request going back and forth, generating energy consumption and pollution.

Researcher: Which dimensions of SDGs (such as environmental, social, or economic aspects) do companies prioritize when integrating them into Business strategies?

Informant Mr.9: We try focusing on energy consumption with the partners and organizing better partnerships with companies. Recently we are working on environmental and economically

Researcher: Have you observed any specific initiatives or practices that directly correlate with improved SDG performance within organizations?

Informant Mr.9: Be profitable and productive, consume less, green solution.

Researcher: Do you think that integrating SDG in business strategies will significantly impact on the financial allocation? Could it be an investment in brand image? Does company receive any supporting plan from government?

Informant Mr.9: If a company has a concrete plan or unique project that is related to SDGs in its business model, the company will have an opportunity to receive some funds from the government. But we don't have any support from the government at the moment. For brand image, it has a role. For western market, when you are dealing with larger market, some of companies have their sustainable development policies. Any vendors they deals with, it must comply with it.

Researcher: In your opinion, what are the biggest challenges or barriers companies face when trying to integrate SDGs into their business practices, and how do they address these challenges?

Informant Mr.9: we have challenges for budgets, productivity, efficiency, time, and effort if you start implementing different kinds of practices. We need to maintain our productivity and we need to manage our business with limited capital.

Some Excerpt from Interview transcription with Informant Mr. 10:

Researcher: Have you heard of Sustainable Development Goals or Sustainable business? What do you know?

Informant Mr.10: Yes, I have heard and read about it, specifically about the circular economy, I have taken some small courses about sustainable business and how to make a successful business respecting the environment.

Researcher: Do you think the company's reputation will be improved and company's profitability if companies actively align their business strategies with SDGs.

Informant Mr.10: Based on the current situation and how things are being analyzed nowadays, I think it could be important for a company to integrate SDG strategies, marketing wise and business wise, it's something a company can always mention in their website as a company accomplishment and for sure it will increase the company's reputation.

Researcher: Do you think your company has a significant impact on SDGs?

Informant Mr.10: I believe we are very responsible.

Researcher: How concerned are you personally about sustainability? evaluate on scale 1-10.

Informant Mr.10: Personally, I don't seek sustainability but I'm aware it's the best in the long run, in other words, I prefer to work in a place where we do our best to preserve the environment and we are committed to it.

Researcher: Would you like to participate in sustainable business practices such as volunteering programs?

Informant Mr.10: If that means better business practices and results, then yes, if it's only cost, then no, both things, I believe, must be integrated, if it's possible to be better and make profit, then amazing, if it's only cost with no benefit (even in the long run) then not that good, in my opinion.

Researcher: Do you think your motivation will increase if your employer company would adopt and integrate SDG in business strategies?

Informant Mr.10: I believe that, I don't think it is significant like to motivate me to work more or to choose one company over another, but I think it's nice to work in a company with a clear SDG strategy.

Researcher: How does your organization educate employees about sustainability? Can you describe any specific practices or approaches your company has implemented to integrate SDGs into its operations?

Informant Mr.10: What we do constantly is improving our technology and innovating, we have a really good solution for publishers and we are currently working on better ways to provide the services. We have transparency not only with our stakeholders but also, and a very important part of our business, with our clients, they can see all the money flow and we always help them to understand those numbers.

Researcher: Which 3 areas are required to improve your company's sustainability program?

Informant Mr.10: I believe we need more impact assessment, but this is something that might be hard because our business has no much social impact itself, another area that needs improvements and I believe they will come with the time, is collaborations, I believe, as we grow, we will be able to create better relationships with our clients and possibly create partnerships with long, and maybe, we need more collaboration and engagement with our stakeholders, we should be able to connect with them and show them our results in a better way, being more efficient in that sense could be useful for us in the future and long term business sustainability.