

An overview of sustainable business factors



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Sustainable Business: Overview

Green Business is the other name for Sustainable business. This ideal position of sustainable business is achieved by following the practices which does not put any negative impact on society, environment, our community and economy. Basically, there are four criteria which measures if business practices are matched up with the sustainable business or no:

- Business has a commitment to protect the environment and following the procedures
- Greener than traditional competition
- In each decision, it follows the practices of green or sustainable business.
- It is providing customers all those environment friendly products and services which are capable to replace all the non-friendly one.

(Wikipedia, 2016)

Life Cycle Thinking: (LCT)

Life cycle thinking is almost a same concept as sustainable business practices. This also believes in going beyond all the traditional practices of manufacturing and producing which pays a far more attention to the effects of the business on environment, community and economy. If we take an example of typical product then at every stage of production and product life cycle there are chances of reducing waste, lesser impact on environment, recycling etc. So basically, all this is included in LCT. Life cycle of thinking can be used at every stage of product life cycle as while extracting the resources from nature, reducing the wastage while manufacturing, re using it,

environment friendly packaging, and disposable so as it can be re cycled. As discussed above Anchor New Zealand keeps its focus on every stage of product life cycle as to minimize the wastages and utilizing the milk in best possible ways. (What is Life Cycle Thinking? , 2016)

Quadruple Bottom Line:

This is another concept that has been developed to motivate the sustainable business practices and to run the environment friendly business. It is an enhancement to the objectives of the Triple Bottom Line. Basically it has inclusion of 4P's.

- Profit by competitive product: Adopting the competitive productivity by producing the products with scarce resources.
- People (Life Quality): Focusing on the quality of life of people by producing products which are healthy, flourished, and beneficial for society.
- Planet: motivating the business procedures which helps to promote the protection of natural resources, helps to the booster of eco system during coming generations and life spans.
- Progress: Being innovative in the ideas so as to be adaptable to the changes which are beneficiary for the planet, people and are profitable as well.
- Productivity: The dictionary meaning of Productivity is “ measurement of efficiency of any unit (machine, person, any system etc.) to covert an input into an output which is useful.” it is a numeric value which is

reached by doing mathematical calculations. (Quadruple Bottom Line for Sustainable Prosperity, 2013)

Relation between Productivity and Sustainability:

There is a direct relationship between productivity and sustainability. A sustainable business practices effects the productivity of a company. It can be explained by the way of below explanations:

Sustainability helps in increasing the productivity by decreasing the costs. Sustainable business practices helps in efficient business practices which further helps in reducing costs. Reduced costs always leads to the higher productivity.

Company which goes with sustainable business and markets itself as a business which believes in environment friendly business makes a good brand image in company. The good brand image is always more productive and profitable for any company or business. Anchor Institution has always been active in social causes, investing capital in the interest of society. This mission of the company has always helped it to build a good brand image (Rogers, 2016)

Business will have comparatively more adaption to the changes in the environment whether they are by government.

Stakeholders of the business are always more attracted to a company which is more socially responsible so Anchor does. More motivated employees and investors results into more productivity.