



**BALANCING SHORT-TERM PROFIT WITH LONG-TERM  
SUSTAINABILITY: STRATEGIES AND BEST PRACTICES  
ACROSS INDUSTRIES**

**BY**

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**Submission of Thesis and Dissertation**  
**National College of Ireland**  
**Research Students Declaration Form**

*(Thesis/Author Declaration Form)*

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## AI Acknowledgement Supplement Dissertation

Your Name/Student Number	Course	Date
Natalia Niembro	Entrepreneurship	10-07-2024

### AI Acknowledgment

This section acknowledges the AI tools that were utilized in the process of completing this assignment.

Tool Name	Brief Description	Link to tool
Teams Transcription	Transcribes the audio from the interviews.	Microsoft teams.
ChatGTP	Multiple options of usage: translation, explanation of terminologies and complex topics, find articles and references, enhance writing with synonyms and check of repetition.	ChatGTP.com

### Description of AI Usage

This section provides a more detailed description of how the AI tools were used in the assignment. It includes information about the prompts given to the AI tool, the responses received, and how these responses were utilized or modified in the assignment. **One table should be used for each tool used.**

ChatGTP	
Used to find relevant articles	
Can you help me find accessible articles on the topic of circular economy ?	<p>Certainly! Here are some accessible articles and resources on the topic of the Circular Economy:</p> <p>1. Ellen MacArthur Foundation - Circular Economy Introduction</p> <p><b>Link:</b> Ellen MacArthur Foundation</p> <p><b>Summary:</b> The Ellen MacArthur Foundation is a leading organization in promoting the circular economy. Their website offers a comprehensive introduction to the concept, including principles, case studies, and resources. It's a great starting point for understanding the basics of the circular economy.</p>

ChatGTP	
Translation	
<p>Can you help me literally translate this to English? ¿Entonces, cuáles crees que sean como los impedimentos que se desarrollan a partir de esto? GO IF5 6 minutes 30 seconds6:30 IF5 6 minutes 30 seconds El problema aquí es que el consumidor este lo que vendemos no fue para que te hagas una idea, el 70% de lo que nosotros vendemos lo vendemos a nivel socioeconómico cero en la clase media markt. IF5 6 minutes 45 seconds La clase y la clase baja y la y como no están tan informados del tema de los empaques biodegradables, la gente no le da tanta confianza hacer el cambio de de compra a un empaque de tetrabrik cuenta o empaques empaques de botella.</p>	<p>"So, what do you think are the obstacles that arise from this? IF5 6 minutes 30 seconds IF5 6 minutes 30 seconds The problem here is that the consumer, what we sell, to give you an idea, 70% of what we sell is sold to the socioeconomic level zero in the middle-class market. IF5 6 minutes 45 seconds The lower class and the and since they are not so informed about the issue of biodegradable packaging, people do not have much confidence in making the switch from purchasing to a Tetra Pak or bottle packaging."</p>
ChatGTP	
Translation/ text editor	
<p>Me puedes ayudar a rescribir y formular esta idea en ingles sin cambiar el concepto ni el significado de lo que estoy diciendo debe de ser en un ingles academico: la economia circular es crucial para el desarrollo de nuevos mercados y de mejores situaciones de vida en el mundo en el que vivimos hoy</p>	<p>Certainly! Here is a rewritten version of your idea in academic English:</p> <p>"The circular economy is essential for the development of new markets and the improvement of living conditions in the world we inhabit today."</p>

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I would like to extend my deepest gratitude to all those who have contributed to the completion of this thesis.

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## Abstract

This study looks to explore the viability of short-term profitability and sustainable practices in different organizations and industries, highlighting and analyzing the best practices that these organizations have for achieving economic success while having sustainable practices. The study examines industries shaping the market's future and that can be controversial including banking, service platforms, fashion, and agricultural industries.

Employing a qualitative research methodology, the study uses semi-structured interviews with industry experts and innovators to find insights into the practical reality of sustainable practices. The research is guided by grounded theory and interpretivism, looking to develop a theoretical framework that comes from the data to encourage individuals and organizations to include these practices. The findings reveal a context where sustainability practices are usually received with resistance because of the perceived economic risks and the established traditional methods. However, successful case studies highlight that integrating sustainability can bring both financial and operational benefits, if companies adopt clear goals, effective financial management, and innovative technologies.

The study shows that while resistance to change is more common for mature companies, emerging businesses built with sustainability at their core value often have a smoother transition. The research also finds that there is a need for better metrics to quantify sustainable achievements. The role of consumer demand and education is also key to drive change. Additionally, the study talks about the importance of operational efficiency and circular economy principles in achieving both sustainability and profitability.

By offering a framework of best practices, this research looks to invite organizations to balance short-term profits with long-term sustainability.

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## List of Codes

Participant 1: I1A

Participant 2: I2A

Participant 3: I3D

Participant 4: I4F

Participant 5: I5A

Participant 6: I6D

Participant 7: I7F

Participant 8: I8D

Participant 9: I9F

Participant 10: I10F

Participant 11: I11D

International Fund for Agricultural Development: IFAD

Sustainable development project for rural communities in semi-arid zones: PRODEZSA

National Forestry Commission of Mexico: CONAFOR

Internal Rate of Return: IRR

Net Present Values: NPV

EY: Ernest Young

CSV: Creating Shared Value

CRS: Corporate Social Responsibility

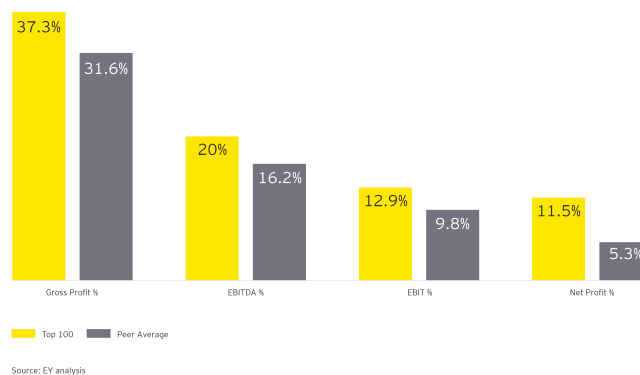
## Chapter 1: Introduction

### 1.1 Background of the Study

#### 1.1.1 Growing Emphasis on Sustainability Across Industries

In the past 20 years, sustainability has become a topic for industries worldwide. This change is driven by new attention on environmental concerns, social awareness, and the increasing concerns of the long-term impacts that industries have in lifestyle and life quality. Research by Chourasia et al. (2022) shows the key role of advanced technologies in promoting sustainability, particularly in the digital sector, which is adopting energy-efficient systems and circular economy principles. Similarly, the fashion industry has shifted towards more sustainable practices, including the use of eco-friendly materials and the promotion of slow fashion (Hur & Cassidy, 2019). There are also people talking about sustainability in an integral way Porter & Kramer (2011) proposes a shift towards a CSV practice leaving behind the limited idea of CRS and trying to incorporate a view that encompasses not only the human but also the environment and context. These trends reflect that there is already a movement towards integrating sustainability into core business operations across various sectors. Ernst & Young (EY). (2023) also shows that sustainable companies are outperforming traditional companies, this only confirms the shift towards sustainable practices.

Sustainable companies outperform industry peers on key profitability metrics



**Figure 1. Sustainable companies outperform traditional companies.**

#### 1.1.2 Economic Barriers to Sustainable Practices

Despite the growing tendency towards sustainability, many industries face significant economic barriers that create barriers to the adoption of sustainable practices. According to Wironen and Erickson (2020), high initial costs, risks associated with untested models, and a lack of knowledge on how to get funding are major obstacles. Elkington's (2014) "Triple Bottom Line" model, which emphasizes balancing social, environmental, and economic goals, has not been adopted, creating

questions about the practical implementation of such. These economic challenges contribute to the poor adoption among companies to shift to sustainability, despite its potential economic and social benefits.

### 1.1.3 Success Stories and the Potential for Replication

Successful sustainability projects exist and offer insights into how companies can achieve both environmental and economic goals. For example, Vopero a secondhand fashion brand that has been escalated throughout Latin America and Desplastificate a brand that looks to reduce waste in cleaning products by having a refill and return model have demonstrated that it is possible to balance sustainability with profitability through innovative approaches and efficient resource management while also braking barriers and opening new markets to compete in. Similarly, Rawat et al. (2022) discusses and highlights how traditional agricultural practices can be adapted to provide both environmental and economic benefits. These success stories show that there are still challenges but there are also viable models that can be replicated across different industries to integrate sustainability into core operations.

### 1.1.4 The Role of Local and Circular Economies

Local and circular economies have been a pillar for sustainability for a long time. Rivera et al. (2020) talks about the benefits of local consumption, including reduced transportation emissions and support for local communities. Circular economy principles, which focus on the reuse and recycling of materials, is one of the key paths towards sustainability by minimizing waste and maximizing resource efficiency (Ferreira et al., 2021). These approaches not only contribute to environmental goals but create an environment where economic viability can grow by reducing costs associated with waste and resource management.

### 1.1.5 Impact of Consumer Behavior on Sustainability

Consumer behavior significantly influences the adoption of sustainable practices by companies. Alsaffar (2016) and Acuti et al. (2022) highlight the growing consumer demand for sustainable products and how this drives companies to have more environmentally friendly practices. Therefore, there are new markets opening for these opportunities. However, there is also concern about the role of greenwashing, where companies may present themselves as sustainable without making substantial changes and people not being critical enough to spot these problems and ask for more from the companies.

## 1.2 Aims & Objectives

It's essential to understand the obstacles that prevent industries from adopting sustainable practices such as economic barriers. **Economic barriers** identified by Wironen and Erickson (2020) are one of the main problems that companies face when trying to transition even though it might bring

long-term benefits the initial costs of investment and the uncertainty of this one is key for the adoption of new practices. Additionally, it is crucial to assess the impact of John Elkington's (2014) ideas on company profits and explore why this model has not been adopted over the past two decades. Does this have something to do with the economic impact that it might have on the companies? This raises questions about the practicality and economic viability of sustainability in various sectors.

When examining **sustainability strategies in core operations**, the focus shifts to analyzing how companies can effectively integrate sustainability into their core activities. This involves evaluating the **economic viability** of these projects and understanding their impact on **short-term profit and investment** across different industries. The challenge lies in balancing immediate financial returns with the longer-term goals of sustainability.

Which leads us to **successful sustainability projects**, it is key to learn from real-world examples like Vopero, Desplastificate and CONANFORT as well as insights from academic journals. These cases highlight the key factors that make both sustainability and profitability achievable, offering insights that can serve as models for other industries looking to achieve similar outcomes.

Exploring the **role of local economies and circular economies** is another key aspect. As said by Rivera et al. (2020), local economies can significantly facilitate sustainable practices, making them more accessible and practical. Additionally, consuming locally can enhance **short-term profitability** while contributing to a **circular economy**, creating a positive circle that benefits both businesses and communities.

Finally, the **impact of customer behavior on sustainable practices** cannot be overlooked. Companies are influenced by how customers perceive the world and their needs, which can lead to **long-term brand loyalty** (Alsaffar, 2016). Understanding how customer behavior creates changes in company practices, as highlighted by Acuti et al. (2022), is key for businesses looking to stay competitive in a market that increasingly values sustainability.

### 1.3 Research Question

1. Can organizations effectively balance short-term profit and sustainability in their strategic decision-making processes?
2. What are the best practices and for companies to achieve short-term profit while maintaining or creating sustainable practices?
3. Can the Industries effectively follow sustainable goals and manage to be as profitable as a capitalist-oriented company?
4. Are there any sustainable practices that can be shared between industries?

## 1.4 Rationale

To better understand why sustainable practices are not as common we need to understand the economic barriers that the industries might face today and why it prevents them having more environmentally friendly methods. Wironen and Erickson (2020) highlight these barriers, which include high initial costs or investment, lack of knowledge in how to fund the project, and that there are many risks associated with sustainable projects. Understanding these is essential to develop and encourage different sectors to have more sustainable practices. After analyzing John Elkington's (2014) "Triple Bottom Line" model and its impact on company profits there is a question to ask. Why has this approach not been widely adopted over the past two decades? By identifying these opportunities, this research looks to better understand how to integrate sustainability into business operations.

This study also focuses on assessing sustainability strategies within core operations of companies. Analyzing different sustainability activities will help understand how businesses can modify their strategies to incorporate sustainability without compromising short-term profits. The study will evaluate the impact on sustainable practices in short-term profits and investments, this research will study successful strategies that balance economic goals with environmental responsibility and there will be an that will provide an understanding of how companies can integrate sustainable practices into their core operations while maintaining profitability.

The study will also investigate successful sustainability projects such as the rewilding of staple crops (Rawat et al., 2022), and companies like Vopero and Desplastificate. These projects serve as valuable examples of how sustainability and profitability can coexist. The research will provide and analyze the key factors of success for these companies by better understanding how these companies achieve sustainability and short-term profit and how we can replicate them in different models.

## 1.5 Research Scope

This study will explore the role of local economies and circular economies and their impact on short term profitable projects. As said by Rivera et al. (2020), local economies can contribute to reduce transportation costs and carbon footprints transportation being one of the most contaminating parts of the products life cycle and circular economies help the companies be efficient with their raw materials and waste reduction which can hugely reduce cost of production. The research will assess different successful companies that have managed to implement different practices like this into their core operations and have created economically viable sustainable business models.

The study will also examine if the customer has a big impact in companies' behavior or if it is the other way around that the companies have the power to dictate what the customer consumes also guiding the ideas of greenwashing where companies create products that are not really sustainable, and they are just parts of marketing campaigns. According to Alsaffar (2016) and Acuti et al.

(2022), customers have been inclining to buy sustainable products and this could drive companies for a change. By understanding how companies respond to customer demands the study will better understand what the real drive is to make companies more sustainable.

## Chapter 2: Literature Review

### 2.1 Chapter Introduction:

Over the past two decades, sustainability has been a key focus for industries all around the world. Schaltegger et.al (2016), proposes new fields of research for this topic and new frame works to adapt but he says that one of the main drives of this can be attributed to growing environmental and social concerns due to climate change and people being more conscious about the impact that this has in their everyday life. As companies recognize the significant impact of their operations on the environment and society, sustainable practices are becoming key for the strategic planning of different industries. This chapter explores the documented actions that industries, including digital, fashion, and agriculture, are employing to balance profitability with environmental competitiveness. The research investigates advanced technologies, circular economy principles, and consumer behavior, to better understand what is happening in the world right now and how industries are adapting to these changes.

### 2.2 Sustainable practices today and the best practices and strategies employed by different industries:

Sustainable practices in the last 20 years have become one of the main concerns for different industries while they think of strategic planning, driven by growing environmental concerns and the need for social responsibility which has affected us greatly in the past few years.

As said before, almost all industries have been affected by this. One of them is the digital industry, the transition towards Industry 6.0, as said by Chourasia et al. (2022), shows the critical role of advanced technologies in promoting sustainability you would not consider these companies to be impacting the environment greatly but they as we can see in this graph from Fortune Business insights.

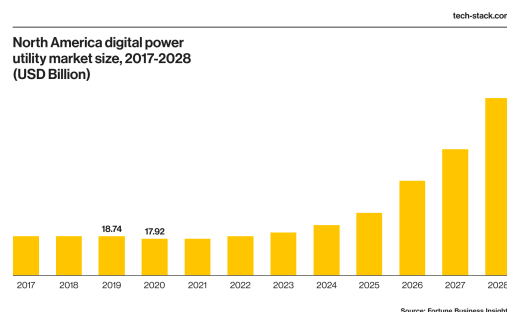


Figure 2. North America Digital Power Utility.



This new industrial growth makes us think about energy-efficient systems, the adoption of sustainable materials, and the implementation of circular economy principles to reduce waste and resource consumption. Lüdeke-Freund et al. (2018) supports this by presenting some sustainable business model patterns that help digital companies innovate and integrate sustainability into their core operations, balancing profitability with environmental and social considerations.

The fashion industry, as we know it today is the second industry that pollutes the most, but we have seen a change to more sustainable approaches even by the big companies such as Levis marketing campaigns or Addidas efforts to clean the Oceans. Hur and Cassidy (2019) discuss the challenges and opportunities in sustainable fashion design, noting the increasing use of eco-friendly materials, the rise of slow fashion, and the adoption of circular economy in clothes. These strategies aim to reduce waste, lower carbon footprints, and make items last longer. Islam et al. (2021) has an interesting literature review on environmentally sustainable practices in textiles and apparel, highlighting the importance of circular economy models and sustainable supply chains to transform the industry. The role of consumer behavior, as said by Acuti et al. (2022) and Valaei and Nikhashemi (2017), is key in making a change, with growing consumer awareness companies should be more worried about this.

In the agricultural industry, sustainability efforts are a little different but not too much, from sourcing to waste management. Baldwin (2011) gives an idea of how sustainable practices work in the food industry, highlighting creating sustainably produced products, reducing packaging, and improving supply chain efficiencies. Frei et al. (2020) talks about the implementation of sustainable reverse supply chains and circular economy practices in retail, highlighting strategies to manage food waste, optimize inventory, and promote the consumption of near-expiry products.

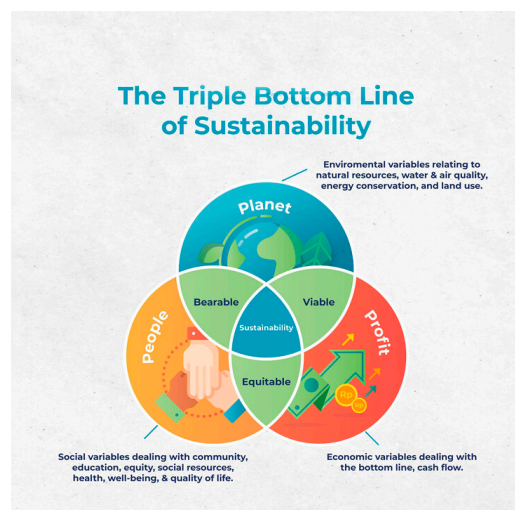
Local consumption and circular economy models play an important role in sustainability as we have seen most of the industries that the study will analyze use these models to be more sustainable. Rivera et al. (2020) talks about the role of small farms in regional food systems, showing how local consumption impacts not only the economy and the cut of emissions but also in the well-being of the communities. This approach aligns with what Ferreira et al. (2021), discuss about circular economy and promoting sustainable agri-food systems. Liu et al. (2021) also supports this by talking about microfiber pollution, suggesting that localizing production can reduce the environmental degradation associated with global supply chains.

Sustainable practices have been seen across different industries and it is present as the option that is more viable in the near future as social responsibility and taking care of the environment now is a concern that everyone should have. The digital industry's electrical consumption to the fashion industry looking for more eco-friendly materials and circular economy models, and the food industry looking to reduce waste and leverage form raw materials. Industries have an interest and they have been successful with some of the projects which leads them to think that this is the future.

### 2.2.1 Digital and Service Industry

The digital industry has been growing in the past few decades and it is possibly the future of most industries talking and ways of working, since this industry is only starting it has great potential to incorporate sustainable practices. Chourasia et al. (2022) talks about the evolution towards Industry 6.0, where digital technologies are key for creating sustainable practices such as energy efficiency consumption, use of sustainable materials, and implementing circular economies principles. Then, Lüdeke-Freund et al. (2018) provide a comprehensive taxonomy of sustainable business model patterns, which supports sustainability-oriented business model innovation in the digital sector. This with the idea of encouraging companies to change the way their operations work and be more sustainable while maintaining profitability.

A troubling point in the digital industry is energy consumption, particularly in data centers. Wu et al. (2017) talks about strategies such as adopting renewable energy sources, optimizing data center operations, the famous carbon credits all of which could impact the profits in the company in a good way because less energy consumption could reduce their bills. Additionally, Elkington (1997) and Elkington and Zhexembayeva (2014) talk about the triple bottom line approach, which tries to make companies more aware of the social, environmental and economic impact that they have and how this impact could be positive.



Source: ESG Summit Europe

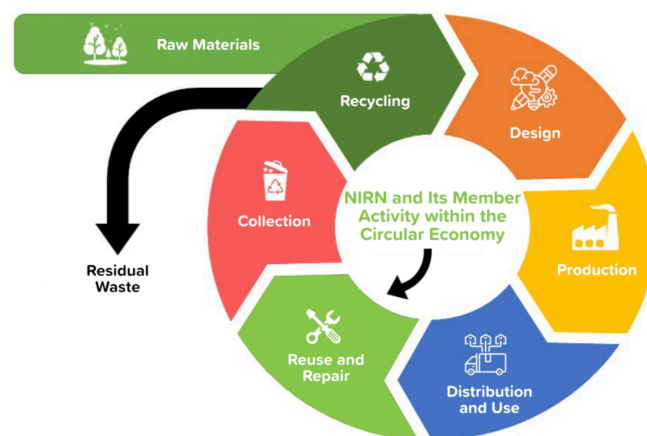
**Figure 3. Triple Bottom Line Approach**

Digital companies will shape the future of a lot of industries, and they could have a big impact in the adoption of sustainable practices and the triple bottom line of sustainability could be the shaper of this future.

### 2.2.2 Fashion Industry

The fashion industry has been under the spotlight due to how much it has grown and the lack of sustainable practices that they have. There has been a push for sustainability practices that look to reduce environmental impact, but in this case, we should look through the full picture, considering the social and economic impact that the industry has. Hur and Cassidy (2019) talk about the challenges and opportunities of having sustainable fashion design while also talking about strategies that include using eco-friendly materials, promoting slow fashion, recycling, and reducing waste through closed-loop systems although these strategies are effective, they do not talk about the economic impact that they have. Islam et al. (2021) map out environmentally sustainable practices in textiles and apparel, identifying successful strategies such as adopting circular economy models and sustainable supply chains in this case they also post sustainable design as an investment with long term gains.

Geissdoerfer et al. (2017) proposes that circular economy is key to strategizing for sustainable practices, where products are designed for a lifecycle of reuse and recycling, although there is room to understand how you can profit from reusing raw and recycled materials, so the cycle keeps producing employment and profit while creating the least possible impact.



Source: Circle Economy

**Figure 4. Circular Economy**

Rizos et al. (2016) studies the implementation of circular economies in small and medium size companies and offers some insight into how this companies could transition into sustainable practices. Jia et al. (2020) also shows a review of circular economy practices in textiles and apparel, emphasizing the importance of designing for durability, promoting second-hand markets, and getting better at recycling processes and how these practices not only reduce environmental impact but also present new business opportunities.

Customer behavior plays a significant role in driving sustainability in the fashion industry. Acuti et al. (2022) review the negative side effects of product and service sustainability on consumer

behavior, highlighting the complex job of influencing purchasing decisions and sustainable lines of thought. Valaei and Nikhashemi (2017) talk about how Generation Y consumers' buying behavior impacts sustainability in fashion, suggesting that targeted marketing and education can promote more sustainable consumer choices.

### 2.2.3 Agricultural and product and Industry

Sustainability in the agricultural industry incorporates a wide range of sustainable practices from choosing the correct materials to waste reduction. Baldwin (2011) talks about how important sourcing sustainably produced goods is, reducing packaging, and improving supply chain efficiencies for the future of the industry. Alsaffar (2016) compares the interaction between the food industry, nutrition, health, and the environment, suggesting that communities could become healthier by consuming products from sustainable sources.

A critical challenge in the supermarket industry and agricultural industry is that the prices on raw materials are increasing because of the overuse of resources. According to PRODEZSA (2023) the introduction of new and sustainable ways to extract materials might reduce these costs.

Year	Extracted with Sulfuric Acid	Extracted with Citric Acid
2018	70	
2019	70	
2020	100	
2021	85	90
2022	90	95

Source: CONAFOR

**Figure 5. Producer Prices in pesos/kg for Cerote**

Frei et al. (2020) discuss sustainable reverse supply chains and circular economy practices in retail, talking about the importance of efficient waste management and recycling and showing that most of the industries are leaning towards the strategies that circular economy provides.

The PRODEZSA project, funded by IFAD from 2015-2022, wanted to develop semi-arid regions in 13 Mexican states by having better conditions for human and social capacities, promoting sustainable production, and improving access for rural businesses. The project was implemented by CONAFOR, using its policies and programs for development. The project then analyzed and provided both financial benefits for producers and economic benefits for the communities. The project created an estimated economic Internal Rate of Return (IRR) of 13% and a financial IRR of 9%. Net Present Values (NPVs) were positive in most scenarios, except for financial benefits with a 10% discount rate. Additionally, the benefit-cost ratio was always 1 or higher. Which proves that sustainable projects can create positive short term financial and social impact.

Indicator	Economic Net Benefits	Financial Net Benefits
<b>NPV@6% (thousands USD)</b>	\$13,893	\$5,271
<b>NPV@10% (thousands USD)</b>	\$4,478	-\$968
<b>B/C@6%</b>	1.4	1.1
<b>B/C@10%</b>	1.2	1.0
<b>IRR</b>	13%	9%

Source: CONAFOR

**Figure 6. Profitability Indicators of PRODEZSA (administrative costs 5%)**

### 2.2.4 Local economies and circular economies

Local economies play a key role in promoting sustainability. Rivera et al. (2020) talks about the role of small farms in small communities and explains how local consumption supports sustainable practices. This includes reducing transportation emissions, supporting local farmers, and consuming locally. These strategies not only make the products more sustainable but they better the economic value and movement of the locally produced goods. Local economies, according to various authors previously seen might be one of the easiest ways to create financial gains in small to medium size companies.

The concept of consuming locally is also aligned with circular economy principles. Ferreira et al. (2021) talks about the role of legumes as a cornerstone in transitioning toward more sustainable agri-food systems and diets in Europe. By consuming local communities reduce environmental impact generate jobs in their community and the economy of the place will start to move. This is shown by Liu et al. (2021) on microfiber pollution, where localizing production can reduce environmental degradation associated with long-distance supply chains.

### 2.3 The potential opportunities and issues related to short term profitable sustainable projects

Sustainable projects are often discouraged because of economic barriers, particularly in the context of short-term profitability people usually think of sustainable projects as a luxury investment that will have long-term benefits. Wironen and Erickson (2020) discuss the economic problems that are presented while adopting sustainable practices, including high initial investment costs and the lack of immediate financial returns. Despite these problems, throughout this research we have encountered successful examples of projects that are both sustainable and economically viable.

Rawat et al. (2022) explore the concept of rewilding staple crops, presenting it as a successful sustainability project that balances environmental benefits with economic profitability. This project presents the idea of going back to traditional agricultural practices that are more resilient to climate change and require less materials. This project shows the potential for sustainable practices to generate short and long-term economic benefits.

For an example that could translate amongst industries Hart & Milstein (2003) have an article that talks about creating sustainable value from the core of the company to impact in a positive impact in financial outcomes as it is known that one of the main challenges of creating sustainable projects lie in balancing short-term profit with long-term sustainability goals. Haessler (2020) talks about strategic decisions between short-term profit and sustainability, highlighting the importance of having business strategies aligned with long-term sustainability goals. This includes practices that may not see immediate financial returns but generate an impact on the long-term stability for the companies. This is more often seen in companies that have a traditional way of working and them trying to adapt.

On the other hand, there are successful projects like Vopero and Desplastificate that show key factors contributing to sustainability and profitability from projects that were thought of as a sustainable company since the beginning of its development. These include innovation, stakeholder engagement, and efficient resource management. For instance, Wren (2022) discusses sustainable supply chain management in the fast fashion industry, highlighting best practices such as adopting circular economy principles and engaging consumers in sustainability efforts just as Vopero has managed to do in America with the help of Thread Up. According to Wren these strategies not only make sustainability improvement but also improve brand loyalty and long-term profitability.

## 2.4 Conceptual Framework

The key elements for understanding the balance between short-term profit and sustainability are:

Identifying the key industries that will shape the future of companies and how this will change from the way that we know them today. This means to identify the economic barriers to adopting sustainable practices, understand the sustainable practices that these companies have and how this could transfer between industries to better them while also analyzing successful projects that achieve both environmental and economic goals.

Better understand the role that local economies, circular economies and customer impact have in the development of successful environmental projects with short term profitability.



Analyze the best practices that can be adapted by big, established companies and that startups can incorporate to their operation process to offset the difficulties that they might encounter to make it more appealing for companies to adapt to sustainable practices.

## 2.5 Literature Gap

Although there has been extensive research on sustainability, there are still gaps in how companies can overcome investment problems and how companies adapt to sustainable operations. There is also limited exploration of how short-term profit and sustainability can be balanced effectively and the barriers that companies might encounter while transitioning or thinking of projects of this nature. More research is needed to identify best practices for integrating sustainability into operations while maintaining the numbers or profitability that the company has already. Although there is a conversation on local economies and customer behavior in promoting sustainability there are still a lot of factors to explore to make the transition smoother for adaptation. For example, while the fashion industry has made efforts to change, more research is needed on the economic impacts of these practices and how they can be scaled.

Studies like those by Daly and Cobb (1989) and Daly (1996) talk about the need for systemic changes to support sustainable development, but there is a need for more research on the impact of specific policies and regulations as well as what happens after the theories and how companies manage this change from the insight and where the interest for change comes from.

## 2.6 Chapter Summary:

As we saw in this chapter, sustainability has become something industries need to integrate into their practices to shift towards more responsible business practices that balance economic growth with environmental and social concerns. The digital industry's adoption of energy-efficient systems and sustainable business models (Lüdeke-Freund et al., 2018; Chourasia et al., 2022), the fashion industry's transition towards eco-friendly materials and circular economy strategies (Hur & Cassidy, 2019; Islam et al., 2021), and the agricultural sector's focus on local consumption and efficient supply chains (Frei et al., 2020; Rivera et al., 2020) shows that there is a variety of options but there is a long way to go on how to apply them to the real, the integration of sustainability into core operations not only addresses current environmental challenges but also looks into the future a way for a more sustainable and profitable future. The research and implementation of sustainable practices are key for shaping industries that can thrive economically while contributing positively to society and the environment.

# Chapter 3: Methodology

## 3.1 Chapter Introduction

This chapter gives an overlook of the research methodology used throughout this project to investigate sustainable practices and their economic impacts across different industries. The study focuses on some of the main industries shaping the digital market's future, such as banks and

businesses built as service platforms, fashion industry, food and supply chains. Focusing on circular economies and local consumptions, while trying to understand the balance between short-term profitability and long-term sustainability goals while maintaining. The methodology that was used for this research focuses on a qualitative approach, using semi-structured interviews with people that know first-hand what is going on in these industries and how the companies are behaving towards sustainable changes. The objective is to develop a grounded theory that finds the best practices, challenges, and opportunities in implementing sustainable practices around different industries and if these ones can translate to other industries so the transition is earlier and companies are encouraged to make these changes, ideally these practices could apply from well settled companies to startups.

### 3.2 Research Method

To explore the impact of sustainable practices in profitability in companies, this study will have a qualitative research methodology. This approach allows for the researcher to better understand the experiences and perspectives of what is happening in the industry compared to what the academical research or lit review reveals and how the theory and the practice can complement each other. The primary data collection method will be qualitative interviews, providing detailed insights into how the companies have managed to flourish or adapt to sustainable practices that are being implemented and their perceived effectiveness in the past years. The people that have been chosen for the interviews are a variety of experienced people that have gone through the transition and fresh minds that are trying to innovate in the new way companies work. This study does not incorporate quantitative methods, as the focus is on understanding experiences rather than statistical analysis. Although, it takes some quantitative work that has already been studied to support the findings and compare the results raw results with the perceived results.

This research is based on grounded theory, because it is appropriate for exploring complex topics and developing a theoretical framework from empirical data. Grounded theory is characterized by its process of data collection and analysis, a flexibility that allows patterns and themes to come directly from the data (Glaser & Strauss, 1967; Charmaz, 2006). The study looks to expand what we know on sustainable practices in various industries and develop a theoretical understanding of the economic impact and opportunities that are related to these practices and what are the key points to make it work.

### 3.3 Research Philosophy

The research philosophy guiding this study is interpretivism. Interpretivism suits this investigation because it focuses on understanding the meanings and experiences of people in their specific contexts in this case how have different companies adapted to the change that sustainability has brought for the markets and according to them what are the key points that could work in different contexts, giving the opportunity for exploration and interpretation for practices that are well known but diving into how they work beyond paper. The interpretivist approach emphasizes the



importance of context and the complex and dynamic human experiences, and how this can change the theory that we already know which are essential for success on projects that are looking for short term profit in sustainable practices.

### 3.4 Research Design

The study adopts a case study design, focusing on multiple projects and managers within different industries to gain a bigger perspective on the impact of sustainable transformation. This design gives the opportunity of deep exploration of each participant's experiences and practices, providing better understanding of the research topic. The study will collect primary data through interviews and support this with relevant secondary data from academic journals, industry reports, and other credible sources to contextualize the findings. The goal is to understand how these industries balance short-term profitability with long-term sustainability goals, and to identify best practices, challenges, and opportunities for implementing sustainable practices.

The study will use grounded theory methodology for data analysis, as it is well-suited for exploring complex topics and developing theoretical frameworks from empirical data.

Finally to ensure the validity and reliability of the research, different measures will be taken such as triangulation of information from primary and secondary sources, Member checking to ensure that the interpretations align with the reality of the participants and finally and Audit trail to ensure that the information is easy to access and verifiable.

By using this comprehensive research design, the study looks to develop a grounded theory that not only better our understanding of sustainable practices in various industries but also provides useful insights for other sectors looking to adopt these practices. The ultimate objective is to give the option for a smoother transition towards sustainability, encouraging more companies to implement these changes effectively.

### 3.5 Data Collection

#### **Primary Data**

Primary data will be collected through interviews that have a questionnaire that gives coherence but also can detour from the questions if the participant considers they have some information that might be useful for the research. This method was chosen because it is the most useful to provide insights into the experiences and perspectives of individuals who are directly involved in the implementation and management of sustainable practices in different markets. Interviewees will include a mix of industry veterans who have experienced the transition to sustainable practices and innovative leaders who are creating companies that have these values as core.

#### **Secondary Data**

Secondary data will be sourced from different reliable sources such as publications, academic journals, industry reports, and case studies. This data will be used to complement and support the findings from the primary data, providing a better understanding of the study and support for what interviewees say, also providing contrast and topics to further discuss and research.

### **Setting**

Since the primary source of data will be interviews is important to understand the context where this ones are taken the setting being an important one .Interviews will be conducted virtually using Microsoft Teams, providing a convenient and accessible platform for participants since the study is being conducted in Ireland but pretends to reach people in different geographical locations. This setting allows the opportunity to easily record and transcript the interviews while still having human contact, and the interviewer can see the interviewee facial reactions which can lead to new findings.

The study will conduct eleven qualitative interviews: eight via Microsoft Teams, which will be recorded and transcribed using Microsoft Teams' transcription feature; one in-person, which will be recorded and transcribed using Parrot AI; and two via email, which will not require transcription but the information will be kept on record this interviews might require some follow up from WhatsApp in case some information is not clear or further information is required. This mixed approach to data collection gives flexibility and accessibility for participants, giving more people the opportunity to participate and a richer database for the research.

### **Participants**

The participants for this study will include 11 experts in different fields and industries that will give us more information that will help answer the main objectives of the research mainly having people involved in operations and customer relations as well as founders of companies that deal with the overall, with 11 individuals representing each of the four sectors: digital, fashion, agricultural, and local consumption models. The participants will be selected based on their expertise and experience in implementing sustainable practices in their respective industries. Demographic information such as age, gender, and professional background will be collected to provide context for the analysis. The demographic characteristics are as follows:

- Total participants:  $N = 11$
- Mean age: 43 years
- Age range: 25-65years
- Gender: Balanced representation of males and females

<b>Participant 1: I1A</b> Female Age: 62 Industry: Agriculture	<b>Participant 7: I7F</b> Female Age: 45 Industry: Fashion
<b>Participant 2: I2A</b> Male Age: 65 Industry: Agriculture	<b>Participant 8: I8D</b> Male Age: 30 Industry: Digital
<b>Participant 3: I3D</b> Male Age: 56 Industry: Digital	<b>Participant 9: I9F</b> Male Age: 35 Industry: Fashion
<b>Participant 4: I4F</b> Female Age: 31 Industry: Fashion	<b>Participant 10: I10F</b> Female Age: 29 Industry: Fashion
<b>Participant 5: I5A</b> Male Age: 50 Industry: Agriculture	<b>Participant 11: I11D</b> Female Age: 30 Industry: Digital
<b>Participant 6: I6D</b> Male Age: 25 Industry: Digital	

Figure 7: Table of Participants

## Materials

As said before, the main tool used by this research will be an interview. The interview will provide a guide of the information that is expected but it will also let the participants give extra and unexpected information keeping in mind the primary and secondary objectives of the research that are:

Objective 1	Examine Economic Barriers to Sustainable Practices
Objective 2	Assess Sustainability Strategies in Core Operations
Objective 3	Study Successful Sustainability Projects
Objective 4	Explore the Role of Local Economies and Circular Economies
Objective 5	Examine Customer Impact on Sustainable Practices

Figure 8: Research Objectives

\*Note: Most interviews were held in Spanish see appendix 1 for the questions in Spanish and English.

## 3.6 Research Strategy

The research strategy involves a comparison of the practices and experiences of the interviewees that have experienced firsthand sustainable projects being developed. By conducting interviews,

the study looks to find common themes, challenges, and best practices in different industries. This strategy gives spaces for a critical assessment of how sustainable practices are being managed today and how across different contexts and industries, there are efforts to create short term profit and how this affects the common practices while finding important insights for academia and industry people.

The study will follow a systematic procedure for data collection and analysis. Starting with the recruitment of participants, these people will be professionals, industry workers, and academic contacts that the researcher has. This is to ensure diversity in the representation of industries. All the participants will be informed about the project's purpose and consent will be obtained before the interviews start as well as letting the participants know that they can withdraw at any time.

Most of the interviews will be done in Microsoft Teams, of about 60 minutes. The interviews will be audio and video recorded with participants' consent, to ensure that the researcher can return to the information and cross information anytime.

An interview guide will be developed in the form of a questionnaire to make sure that the data is relevant to the research's main objectives. Interviews will be scheduled at convenient times for participants, and their consent for audio recording will be obtained before the interview starts.

The audio recordings will be transcribed by Microsoft Teams and then they will be reviewed by the researcher stored securely to make sure that data protection is in order. The transcripts will be anonymized to protect participants' confidentiality. Anonymization will involve removing names and information that might make the interviewee recognizable from the transcripts.

The study will follow a systematic procedure for data analysis using grounded theory methodology. This approach involves coding the data into topics to make it easy to identify patterns and themes, while comparing new data with existing data and primary data with secondary to see everything matches, all of this while developing a theoretical framework that contains and explains the key findings of the interviews. The coding process will be done systematically to identify significant themes and patterns, and constant comparison will be done. The final step will involve creating the main categories and themes to get the most important information and report the main findings of the research that ideally relate to the best practices to obtain short term profit while having sustainable practices if this is possible.

### 3.7 Data Analysis

The data analysis for this study will have an approach to grounded theory. This method will allow the research to create a framework from the data recovered from the interviews, which will align with the study's objectives of understanding the best practices for short-term profit in sustainable projects.

The transcription of the interviews as previously said will be done while the interviews are in process and then revised to ensure that there are no mistakes. After the transcription is done, the

data will be anonymized for confidentiality. Most of the interviews will be held in Spanish therefore they will be translated to English before the analysis to ensure that there is cohesion between the information and language this will be done with ChatGPT and then revised by the researcher to ensure clarity and veracity of the translation.

The analysis process will start with coding the data by topics understanding what are the topics that the participants have in common and which topics we could cross around the different industries. To achieve this the data will be broken into smaller parts so it is easier to understand, Codes such as colors and underlining will be assigned to specific segments of the text, to make the relevant data visible. This indicial stage is key for developing and better understanding the information.

After coding and understanding where the key ideas are a comparison method will be employed here the researcher will compare new data of new interviews or academic information to better define categories and the relationship between these ones, this is key for keeping relevant information and building a strong base for the data that is being analyzed.

The next step is integrating all this data to what was previously researched in the literature review to better understand what the contrast is between these ones and have theoretical perspectives, providing a comprehensive understanding of the subject matter. By comparing primary data with secondary data, the researcher can validate the findings and ensure consistency across different data sources.

Finally there will be the theoretical framework of the best practices that companies should have if they want to achieve a balance between profitability and sustainability. This will be achieved by synthesizing the identified themes and categories into a cohesive theory that explains the key findings of the research. The framework will be grounded in the empirical data collected during the interviews, ensuring its relevance and applicability to real-world scenarios.

The goal of this data analysis is to uncover key insights into how to balance short-term profit while having sustainable projects. By coding the data, employing constant comparison, and developing a grounded theoretical framework, the study wants to give valuable insights that can inform both academic research and practical applications.

### 3.8 Research Approach

This study has a deductive approach, it begins with existing theories that have been created based on what was found on the literature on sustainable practices, after it looks to understand and test these ideas in the real world by understanding empirical data collected from interviews. This approach gives the opportunity to validate or challenge existing concepts and contribute new insights to the field. Integrating qualitative data from interviews with theoretical frameworks is key for understanding these problems and the overview of how today's world behaves towards this kind of change, the study looks to provide better understanding of the positive impact that sustainable

practices might have in profit of companies while also touching the ideas of human capital such as costumers and stake holders.

### 3.9 Ethical Consideration

Ethical considerations are important for this project to progress as respect for participants' rights and dignity is always looked after. Participants will provide informed consent, ensuring they are fully aware of the research purpose, procedures, potential risks, and their right to withdraw at any time. Confidentiality and anonymity will be maintained by anonymizing all data and securely storing recordings and transcripts. Participants will be protected. Refer to appendix 3 for consent form.

### 3.10 Chapter Summary

This chapter shows the research methodology used to investigate sustainable practices and their economic impacts and best practices to implement this across different industries, including digital, fashion, and food supply chains. Using a qualitative approach, the study employs semi-structured interviews with industry experts to explore the balance between short-term profitability and long-term sustainability goals. Grounded theory guides the analysis, looking to develop a theoretical framework based on empirical insights around the best practices. The research also integrates secondary data from reliable sources such as academic journals and published books. The goal is to identify best practices, challenges, and opportunities for implementing sustainability, providing valuable insights for both established companies and startups.

## Chapter 4: Results & Findings

### 4.1 Chapter Introduction

This chapter presents the findings from 11 interviews conducted as part of the research, following the methodology in Chapter 3. The analysis led to the identification of key themes related to economic barriers to sustainable practices, which structure the discussion in this chapter. The chapter begins with an examination of the current state of sustainable practices, highlighting resistance to change and the lack of viable alternatives. It then assesses sustainability strategies within core operations, exploring the balance between short-term costs and long-term gains. The findings are supported by relevant quotes from interview participants, providing insights into the economic impact, operational efficiency, and the role of local and circular economies in advancing sustainability.

OBJECTIVE	MAJOR THEME	MINOR THEME
<b>Examine Economic Barriers to Sustainable Practices</b>	-Current state of sustainable practices -Resistance to Change	-Lack of Viable Alternatives
<b>Assess Sustainability Strategies in Core Operations</b>	-Integration and efficiency -Short-term vs. Long-term Gains	-Success Stories and Case Studies
<b>Study Successful Sustainability Projects</b>	-Operational Efficiency and Optimization -Integration of Sustainability into Core Activities	-Economic Impact of Sustainable Projects -Industry-Specific Insights
<b>Explore the Role of Local Economies and Circular Economies</b>	-Key Success Factors in Sustainable Projects -Scalability and Replicability of Sustainable Models	-Collaboration and Partnerships
<b>Explore the Role of Local Economies and Circular Economies</b>	-Circular Economy Practices -Local Consumption and Economic Impact	
<b>Examine Customer Impact on Sustainable Practices</b>	-Consumer Influence -Power of companies	-Education and Awareness

Figure 9: Themes that emerged based on research objectives.

## 4.2 Interview Analysis

### 4.2.1. Objective 1: Examine Economic Barriers to Sustainable Practices

#### Interview Themes:

- Current state of sustainable practices
- Resistance to change
- Lack of viable alternatives

#### *Current State of Sustainable Practices*

A theme that emerged repeatedly in the interviews is the contradictory implementation of sustainable practices across industries. While there is awareness and companies are trying to adapt to sustainable practices or that is what they preach, the pace for change remains slow because of the utilization of traditional methods.

One participant highlights the industry's shift towards sustainability but highlights that the introduction is slow:

"Sustainability is becoming an increasingly important priority, but its implementation varies significantly among companies." (I7F)

Another participant reflects on the reliance on traditional methods even though there is awareness about the situation in the industry:

"There is growing awareness about sustainability in our sector, but the pace of change is slow, and we still rely heavily on traditional methods." (I3D)

Additionally, another participant recognizes the use of circular economy practices, in this case and throughout the interviews in the context of second-hand and recycled products:

"The industry is increasingly adopting circular economy practices, focusing on second-hand and recycled products." (I9F)

However, this participant highlights how it is evident that some companies are looking for change while others are still resisting change:

"We see a mix of companies that are leading the charge on sustainability and others that do not want to change." (I2A)

### ***Resistance to Change***

As mentioned, while there are some companies trying to shift there is still a lot of resistance to change and this might be driven by concerns over high upfront costs, perceived financial risks and lack of expertise in the field. Participants talk about the difficulties in changing established business models to incorporate sustainable practices, pointing out financial concerns and investment as the main problem.

One participant emphasizes in the investment that is often associated with sustainable practices:

"The challenges include high upfront costs and resistance to change due to perceived financial risks." (I1A)

Another participant supports this comment by talking about the initial cost but also the fear that comes with change:

"There's a reluctance to invest in sustainable practices because they're seen as expensive and disruptive to established processes." (I2A)

To emphasize this another participant points out the difficulty on exploring other options that are different from established models:

"Changing established business models to incorporate sustainability is not easy; there's always resistance, especially when it involves upfront costs." (I10F)

Moreover, this participant reflects on how changing from traditional models might trigger a fear of financial instability and uncertainty which sends the companies into a loop:



"The fear of disrupting current operations and the uncertainty about the financial returns are significant barriers." (I3D)

This participant additional insight into consumer behavior reveals a resistance to adopting new, sustainable packaging which shows that is not only the companies that might be reluctant to change:

"People do not consume the new packages because they think the quality is bad." (I5A)

### ***Lack of Viable Alternatives***

Besides the already mentioned reasons why people are reluctant to change another key topic that was talked about in the interviews is the lack of affordable and effective alternatives to traditional materials. The reliance on plastic, coupled with the unavailability of cost-competitive sustainable options, prevents the full transition to sustainable practices.

One participant notes the difficulty in moving away from plastic:

"The reliance on plastic remains a significant challenge." (I8D)

Another participant highlights the struggle to find economically viable alternatives:

"While we are committed to sustainability, the lack of affordable and high-quality alternatives to certain materials is a major obstacle." (I5A)

The next participant talks about the market's current offerings being insufficient to meet sustainability goals without compromising on cost:

"In many cases, the market doesn't yet offer sustainable alternatives that are as effective or cost competitive as traditional options." (I1A)

Lastly, one of the participants also highlighted the lack of technological tools to transition is also a pain point:

"The technology and materials needed to fully transition to sustainable practices are not always available or economically feasible." (I2A)

## **4.2.2. Objective 2: Assess Sustainability Strategies in Core Operations**

### **Interview Themes:**

- Integration and efficiency
- Short-Term vs. Long-Term gains
- Success stories and case studies

### ***Integration and Efficiency***

While a key theme that was mentioned was those initial costs of the integration of sustainability into business practices, it was also mentioned that this often leads to improved efficiency and long-term profitability. One participant points out that as sustainable practices become more efficient and widely adopted, profitability is expected to improve:

"We expect profitability to improve as sustainable practices become more efficient and widely adopted." (I9F)

Another participant said that integrating sustainability into product design has reduced waste and lowered long-term costs:

"Integrating sustainability into product design has not only reduced waste but also lowered long-term costs." (I7F)

Another participant gave insight into how sustainability is perceived and how the gains are sometimes not tangible:

"The economic benefits of sustainability are there, but they often require patience and a long-term perspective." (I1A)

However, the next participant mentioned that the integration of sustainability can open new market opportunities, therefore offering short-term profit:

"We're seeing that when sustainability is integrated thoughtfully, it can actually enhance profitability by going into new markets." (I3D)

### ***Short-term vs. Long-term Gains***

One of the main objectives of the research is to understand if balancing short-term costs with long-term benefits is possible. Participants discussed the difficulty in quantifying the immediate economic benefits of sustainability projects. Participants also highlighted different aspects of how sustainability practices can influence financial outcomes:

A participant mentioned that it is still difficult to quantify sustainable projects as the measures might defer from traditional methods:

"The challenge lies in quantifying the immediate economic benefits of long-term sustainable projects." (I11D)

Another participant highlights the difficulty to understand the link between the immediate costs of implementing sustainable practices and the long-term financial impact that this one's might have:

"There's always tension between the immediate costs of implementing sustainable practices and the long-term savings they generate." (I7F)

This participant says that convincing stakeholders of the long-term benefits over short-term costs might be difficult:

"It's about convincing stakeholders that the long-term gains outweigh the short-term costs, which isn't always an easy sell." (I4F)

However, the next participant does not believe that short-term sacrifices are necessary to have long-term gains:

"Short-term sacrifices in profitability are not often necessary to achieve long-term gains in efficiency and market positioning." (I3D)

### ***Success Stories and Case Studies***

As perceived before, sustainability is often linked to short-term sacrifices with long-term benefits, but the participants also shared successful examples of sustainability initiatives that can encourage broader adoption. Participants highlighted several case studies that demonstrate the potential for both profitability and sustainability in short-term

One participant shared the example of Desplastificate, which has successfully operated sustainably and profitably for over five years:

"Desplastificate is a project that has run a sustainable operation and profit for over 5 years." (I8D)

Another participant talked about Mitz's zero-waste initiative that has been both environmentally beneficial and cost-effective, showing significant social impact:

"Mitz zero-waste initiative has not only been beneficial for the environment but also led to significant cost savings and social impact." (I7F)

The next participant shared the project of Vopero that shows how sustainability can be profitable and scalable, although it requires substantial investment:

"Vopero is a real-world example that shows that sustainability can be both profitable and scalable with a lot of investment." (I10F)

Finally, the participant shared an example that was not thought as a sustainable project like the others CONADE's successful transition to sustainable practices serves as a powerful motivator for others to consider similar changes:

"CONADE's successful transitions to sustainable practices are powerful motivators for change."  
(I2A)

#### 4.2.3. Objective 3: Study Successful Sustainability Projects

##### **Interview Themes:**

- Operational efficiency and optimization
- Integration of sustainability into core activities
- Economic impact of sustainable projects
- Industry-specific insights

##### ***Operational Efficiency and Optimization***

The topic of optimizing operations and how this can lead to significant improvements in both sustainability and profitability was key in the interviews. Participants emphasized the benefits of integrating sustainability into operational strategies.

One participant highlights how the focus of the company has changed to meet market demand:

"We've focused on operational efficiency and expanding our range of sustainable products to meet market demand." (I10F)

Another participant notes the cost savings achieved through efficient logistics:

"The opportunities include cost savings through more efficient logistics and a broader market with sustainable product offerings." (I9F)

The participant here talks about the link between operational efficiency and sustainability being evident, with reducing waste often leading to cost reductions:

"Operational efficiency and sustainability go hand in hand; reducing waste often means reducing costs as well." (I1A)

The next participant talks about sustainability initiatives making operational optimizations, resulting in improved efficiency and cost-effectiveness:

"Sustainability has pushed us to optimize our operations, and the results have been improved efficiency and cost-effectiveness." (I2A)

##### ***Integration of Sustainability into Core Activities***

As we have understood the context for integrating sustainability in general, now we need to understand the integration of sustainability into core business activities, reflecting its growing importance across all aspects of operations.

This participant describes the gains of incorporating sustainability into logistics and operations has led to reduced costs and improved environmental impact:

"Incorporating sustainability into our logistics and operations has allowed us to reduce costs and improve our environmental impact." (I2A)

A participant shared the insight of sustainability being central to every part of the business, from material sourcing to packaging and distribution:

"Sustainability is key to every aspect of our business, from sourcing materials to packaging and distribution." (I9F)

Another participant talks about the process starting in the beginning of the chain in this case product design:

"I lead product design with a focus on integrating sustainable practices throughout the product development process." (I7F)

The next participant described the integration not as an add-on but as a core component of business operations:

"Sustainability is not just an add-on; it's central to how we run our business." (I9F)

A participant talks about the problems that the integration process might face:

"Introducing sustainability to the companies is a slow process that some departments might reject." (I3D)

### ***Economic Impact of Sustainable Projects***

As seen before sustainable projects are beginning to demonstrate clear economic benefits across various industries.

A participant highlights that financial returns are more evident as sustainable markets grow:

"The financial returns on our sustainability initiatives are becoming more evident as we scale these efforts." (I9F)

Participants recognize that those who develop enduring sustainable business models gain a competitive advantage and will be able to shape the future of the industries:

“It is also clear to me that those who have the ability and intelligence to develop sustainable business models that can endure over time will have a different perspective and a competitive advantage.” (I3D)

Another participant also agrees that sustainability is profitable in this specific case the fashion industry has a big market opening where people are willing to pay more:

"Sustainable fashion is not only ethical but also profitable, as consumers are willing to pay a premium for eco-friendly products." (I10F)

The next participant talks about green infrastructure and how it has resulted in measurable economic benefits, such as lower energy costs and higher property values:

"Investments in green infrastructure have led to measurable economic benefits, including lower energy costs and higher property values." (I11D)

Participants agree that sustainability initiatives are also starting to positively impact markets that were previously unexplored:

"We're starting to see that sustainability initiatives can have a positive economic impact, especially in markets that have not been explored." (I2D)

### ***Industry-Specific Insights***

Another key objective for the research is to understand what industries are doing to achieve these goals. Different industries encounter unique challenges and opportunities when adopting sustainability practices.

A participant shared how sustainable urban development is growing but still faces a significant gap between policy and implementation:

"Sustainable urban development is gaining traction, but there's still a significant gap between policy and implementation." (I11D)

Another participant talks about fashion industries shifting but the process still being slow:

"The fashion industry is seeing a shift towards sustainability, but the transition is slow due to entrenched practices." (I10F)

This participant talks about the limitation of resources in the agricultural sector:

"The agricultural industry is shifting towards sustainable practices due to lack of resources." (I2A)

And adding to this the next participant highlight the same problem but in the packaging industry:

"In the packaging industry, moving away from plastics presents unique challenges, but the demand for alternatives is growing." (I8D)

#### 4.2.4. Objective 4: Explore the Role of Local Economies and Circular Economies

##### **Interview Themes:**

- Circular economy practices
- Local consumption and economic impact

##### ***Circular Economy Practices***

Circular economy practices were consistently highlighted by all 11 interview participants, who described them as central to modern operations.

Participants highlighted that the industry is increasingly focusing on circular economy practices, which include second-hand and recycled products, leading to reduced production costs:

"The industry is increasingly adopting circular economy practices, focusing on second-hand and recycled products. This reduces costs of production." (I9F)

A participant also mentioned how this practices are beyond being a trend and have turned into a profitable business:

"Circular fashion is not just a trend; it's becoming a viable business model as more consumers adopt second-hand and recycled goods." (I10F)

One participant emphasized the importance of building a value chain which can translate to circular economy and how this is key to creating a fully functional and sustainable practice:

"I believe that a successful example will be when they manage to build the entire value chain, meaning having a full end-to-end flow from the generation of inputs, processing, and commercialization, to the type of consumption and how the product is discarded." (I3D)

Highlighting this, the goal of this participant's company is closing the loop in packaging processes by using biodegradable or fully recyclable materials a goal that can also be seen in other industries:

"Our goal is to close the loop in our packaging process by using materials that are either biodegradable or fully recyclable." (I5A)

##### ***Local Consumption and Economic Impact***

Local consumption plays a crucial role in supporting sustainable practices and reducing environmental impact. Participants discussed different economic benefits and logistical advantages associated with local sourcing.

A participant said that transportation costs are identified as a major expense, highlighting the economic benefit of local sourcing:

"Transportation is one of our biggest expenses." (I5A)

Another participant talked about local economies helping reduce transportation and storage costs while facilitating the recycling of products and materials:

"Local economies not only cut transportation and storage costs but they also make it easier to cycle products and materials." (I7F)

Participants agree that emphasizing local sourcing is key to reducing transportation emissions and supporting the local economy, which can also lead to additional cost savings, such as tax reductions:

"Local sourcing is key to reducing transportation emissions and supporting the local economy, which can also lead to cost savings such as tax reduction." (I8D)

Lastly, the participants also agreed that focusing on local consumption has allowed companies to decrease transportation costs:

"Emphasizing local consumption has allowed us to cut down on transportation costs and invest more in sustainable practices." (I2A)

#### 4.2.5. Objective 5: Examine Customer Impact on Sustainable Practices

##### **Interview Themes:**

- Consumer Influence
- Power of companies
- Education and awarnes

##### ***Consumer Influence***

Consumers play a significant role in driving companies. This influence is a key factor in shaping business practices.

Participants noted that increasing consumer demand for sustainable products is pushing companies to innovate and adapt:



"Our customers are increasingly demanding sustainable products, and this is pushing us to innovate and adapt." (I10F)

According to the participants the shift in consumer preferences towards material is also pushing companies to change their practices as said by this participant:

"Consumer demand for plastic alternatives has been a major driver in our shift towards more sustainable packaging." (I8D)

A participant also mentioned that there is a clear trend where consumer preferences are increasingly aligned with brands that prioritize sustainability:

"We're seeing a clear trend where consumer preferences are shifting towards brands that prioritize sustainability." (I2A)

However, some participants feel that while many want to be sustainable, prices remain a significant barrier:

"Everyone wants to be sustainable; it's a matter of whether they can afford it." (I3D)

And this is reflected in the existence of certain brands, even if those brands are not always aligned with sustainability as the participant mentioned here:

"Companies like Shein exist because people still consume them." (I4F)

### ***Power of Companies***

Companies have substantial power to shape industry standards and influence consumer behavior through their commitment to sustainability.

A participant emphasized that company directors play a crucial role in shaping both customer and employee attitudes towards sustainability:

"The responsibility is in the directors of the companies; they are the ones that shape the way of thinking of the customers and employees." (I4F)

Another participant highlighted how for a company to be truly sustainable, sustainability needs to be embedded in its culture rather than confined to a single department:

"The key to a sustainable company is that sustainability is the culture of the company, not just a department." (I4F)

Participant also agreed that by offering sustainable alternatives, companies can shape customer behavior:

"By offering sustainable alternatives, companies can help shift consumer behavior and industry standards." (I8D)

Despite trends, some participants believe that companies still have the most influence and that consumers may not always be critical enough of their choices:

"Customers don't have a big impact; companies are still the ones pulling the strings. There might be trends, but when they are offered something, they are still not critical enough." (I3D)

Participants also agree that the biggest impact and the responsibility relies in the company:

"Companies have a responsibility to drive change by setting an example in sustainability. People consume what the company tells them is good." (I2A)

### ***Education and Awareness***

Raising awareness about sustainability among consumers and within companies is crucial for driving change. As said by a participant:

"Education and awareness are key to overcoming resistance to sustainable practices." (I1A)

Participants highlighted that people might choose products perceived as better quality, even if they are not environmentally friendly when the product are the same or better quality:

"People might consume things that are not good for the environment because they perceive it as better quality." (I2A)

According to a participant there is a need for more discussion about sustainability trends and their benefits, which can drive investment and channel change:

"Markets are changing, but people are not informed about this. We need to talk more about the trends in change and the benefits that this brings to networking, therefore investment, and channels for change." (I3D)

Another participant commented that if customs become more informed about sustainability, their demand for it increases:

"The more informed our customers are about sustainability, the more they demand it, which drives our business to keep improving." (I10F)

## **4.3 Chapter Summary**

The interviews reveal the connection between sustainability and profitability and highlight the importance of both for successful products to thrive, operational integration, and consumer

influence in the adoption of sustainable practices are also important. While economic barriers and resistance to change remain significant, successful examples and consumer demand are driving change across different industries. The role of local economies and the circular economy is also a critical factor in supporting these transitions, offering scalable and replicable models that could be adopted more widely. The challenge lies in balancing short-term profitability with long-term sustainability goals, and collaboration, innovation, and education will be essential to achieve this. The quotes provided complement the thematic analysis by illustrating the specific challenges, strategies, and successes experienced by different industries and participants, emphasizing the diversity of approaches and the importance of context in the transition to sustainability

## Chapter 5: Discussion & Analysis

### 5.1 Chapter Introduction

The findings of this research are quite similar to the literature review, reinforcing the idea that even though there is a growing awareness towards sustainability it has not been fully adapted by industries, the transition still has a lot of barriers and resistance for various reasons. The habit of traditional business models and the perceived economic barriers are some of them according to literature and research. However, the findings of this research also bring new insights to better understand the nature of these barriers and how they are being overcome in the real world. While this research aims to present the strategies being used, it also means to invite readers to generate change by presenting successful case studies and examples. Although the examples are not perfect, and this is an industry that is still in development, it looks to change the mind set and the perceived vision towards sustainability.

### 5.2 Economic Barriers and Strategies for Sustainability

The findings from this study are clear and align with literature's information that talks about the growing awareness of sustainability within industries yet reveal an uneven implementation of sustainable practices. There has been a lot of research around circular economy principles where the highlights show that while there is an increasing emphasis on sustainability and circular economy principles (Geissdoerfer et al., 2017), the transition remains slow due to reliance on traditional methods. This study showed similar results as participants mentioned "Sustainability is becoming an increasingly important priority, but its implementation varies significantly among companies" (I7F) and "There is growing awareness about sustainability in our sector, but the pace of change is slow, and we still rely heavily on traditional methods" (I3D).

This research identifies a new finding in this area as throughout the interviews it was noticeable that the point of view that mature companies have does not align with the perception that startups or companies that were built with sustainable practices as core in their operations have. It is evident that companies that have traditional methods see the transition and the economic barriers a lot more

than other companies would. The finding that "We see a mix of companies that are leading the charge on sustainability and others that do not want to change" (I2A) suggests a more pronounced gap than the literature previously described. This might indicate the polarization within industries that can create friction and make the transition harder as the technologies and regulations are mostly led by the mature companies that are reluctant to change or see the transition as economical losses, reflecting the need for more targeted strategies make this gap or opposition smaller.

### 5.3 Resistance to Change in Relation to Lack of Viable Alternatives

Resistance to change, driven by high upfront costs and perceived financial risks, aligns with existing literature that identifies these factors as significant barriers to sustainability (Schaltegger et al., 2016). The interview findings confirm this, with participants saying that "The challenges include high upfront costs and resistance to change due to perceived financial risks" (I1A) and "There's a reluctance to invest in sustainable practices because they're seen as expensive and disruptive to established processes" (I2A).

However, the interviews reveal new information about the resistance to change. Participants' reflect on the fears that industries might have towards change and the impact that it has on disrupting established models and creating financial instability "Changing established business models to incorporate sustainability is not easy; there's always resistance, especially when it involves upfront costs" (I10F) and "The fear of disrupting current operations and the uncertainty about the financial returns are significant barriers" (I3D) this provided a deeper psychological understanding of the fear to change that people have. This suggests that overcoming resistance may require addressing not just financial concerns but also the cultural and operational cores of organizations which might explain why the transition is so complex.

Literature often mentions the lack of affordable and effective alternatives to traditional materials as a key obstacle for sustainability (Rizos et al., 2016). The study also found information about this, with interviewees highlighting the problems with plastic and the lack of sustainable options that could substitute it at a competitive price. For example, "The reliance on plastic remains a significant challenge" (I8D) and "The market doesn't yet offer sustainable alternatives that are as effective or cost competitive as traditional options" (I1A).

New insights from this research include more details about the technological and economic feasibility concerns. Participants say, "The technology and materials needed to fully transition to sustainable practices are not always available or economically feasible" (I2A) suggesting that the solution for making the transition is already there but there needs to be more of it and more investment into infrastructure to make it feasible.

## 5.4 Economic Impact of Sustainable Projects

The economic impact of sustainable projects is starting to get recognized in literature, with sustainable business models offering competitive advantages (Porter & Kramer, 2011). The study also showed that sustainable projects can deliver measurable economic benefits. Participants highlighted that "The financial returns on our sustainability initiatives are becoming more evident as we scale these efforts" (I9F) and "Investments in green infrastructure have led to measurable economic benefits, including lower energy costs and higher property values" (I11D). Which leads us to believe that sustainability will be present in the future and the shift towards it, although slow, is present now in the economic frame.

However, there is still a gap on how to measure economic success of sustainable practices as mentioned by a participant "It is still difficult to measure economic success in sustainability because it shouldn't be measured the same way as traditional companies since it has more depth into it." (I7F) which leads us to believe that change towards sustainability should encompass every aspect and not only be a side project.

This study introduces additional insights into how specific sectors, such as sustainable fashion, are both ethical and profitable as said by participants "Sustainable fashion is not only ethical but also profitable, as consumers are willing to pay a premium for eco-friendly products." (I10F) and "We're starting to see that sustainability initiatives can have a positive economic impact, especially in markets that have not been explored." (I2D) suggesting that an adoption of sustainable practices across industries could lead to economic benefits.

Another insight provided by our participants that has not been seen in literature is that economic impact could also be seen as the connections that companies are able to make offering new chances for investment "Markets are changing, but people are not informed about this. We need to talk more about the trends in change and the benefits that this brings to networking, therefore investment, and channels for change." (I3D) also by being supported by government investment as said by the participants in two different occasions "There are new initiatives powered by governments to invest in sustainable projects." (I2A) "Banks such as BBVA are giving more credit lines to sustainable projects than traditional ones." (I3D). This highlights the opportunities that sometimes are overlooked because of the lack of information on the topic.

## 5.5 Impact of Integration in Short-term vs. Long-term Gains

The integration of sustainability into business operations and its impact on efficiency and profitability have been discussed in the literature as promising yet challenging (Hart & Milstein, 2003). This study supports these findings by showing that sustainable practices are achievable, but they require patience and there are still a lot of challenges. Participants said, "Integrating sustainability into product design has not only reduced waste but also lowered long-term costs"

(I7F) and "The economic benefits of sustainability are there, but they often require patience and a long-term perspective" (I1A).

An additional insight from the interviews is the practical challenge of demonstrating these long-term benefits are real and align with short-term goals. The research reveals that while sustainability can enhance profitability and open new market opportunities, as said by the participant "When sustainability is integrated thoughtfully, it can actually enhance profitability by going into new markets" (I3D), it is still hard to convince stakeholders of these benefits.

Balancing short-term costs with long-term benefits is documented and described as a challenge (Schaltegger et al., 2016). The study also understands and reveals that, but it shows the practical complexity in quantifying the immediate economic benefit as said before. Participants discussed the tension between short-term sacrifices and long-term gains: "Short-term sacrifices in profitability are often necessary to achieve long-term gains in efficiency and market positioning" (I3D) and "The challenge lies in quantifying the immediate economic benefits of long-term sustainable projects" (I11D).

This study provides insights into how stakeholders to prioritize short-term costs over long-term benefits. But this might not be beneficial for them if we forecast that sustainability will soon be necessary and not just luxury. The need for more effective communication and evidence of long-term value and short-term profit is evident, suggesting that improved tools and metrics for demonstrating these benefits could support the adoption of sustainable practices.

## 5.6 Operational Efficiency and Optimization

The literature highlights the key involvement between operational efficiency and sustainability (Geissdoerfer et al., 2017). The study confirms that optimizing operations for sustainability can lead to significant improvements in both efficiency and profitability. Participants said that "Operational efficiency and sustainability go hand in hand; reducing waste often means reducing costs as well" (I1A) and "Sustainability has pushed us to optimize our operations, and the results have been improved efficiency and cost-effectiveness" (I2A).

These findings suggest that operational optimization is a key pathway to achieving sustainable business practices and that sometimes companies might have a sustainable impact without looking for it. The study adds to the literature by giving examples of how sustainability can drive operational improvements, proving this is a practical activity that works and providing insights for organizations aiming to enhance their efficiency.

## 5.7 Role of Local Economies and Circular Economies

Local economies and circular practices are one of the pillars for the academic point of view in sustainability (Rizos et al., 2016). This study confirms the importance of these practices, as said

by the participants "Local economies help reduce transportation and storage costs while facilitating the recycling of products and materials" (I7F) and "The industry is increasingly adopting circular economy practices, focusing on second-hand and recycled products" (I9F). Although this is true participants also provided insight into the fact that circular economies are difficult to change for companies that are already established and that this could change the whole operations core. Therefore, local and circular economies are still utopian at this point of the transition as its practical implementation still has a lot of barriers and trying to implement the full circle can be overwhelming for the companies and present a setback.

Although not impossible as this research also includes examples of successful stories that have made circular economies viable and replicable mostly in the fashion industry and the agricultural industry two of which have a big spotlight in terms of consumers and lack of resources. The study highlights the need for better understanding value chains and closing the loop in packaging processes, which transfers to future efforts to enhance circular economy initiatives.

## 5.8 Customer Impact on Sustainable Practices and education

The literature highlights the influence of consumer demand on sustainability (Porter & Kramer, 2011). This study supports this view, showing that consumer demand for sustainable products drives companies to innovate. Participants said, "Our customers are increasingly demanding sustainable products, and this is pushing us to innovate and adapt" (I10F) and "The more informed our customers are about sustainability, the more they demand it, which drives our business to keep improving." (I10F)

Although the literature also talks about the urge to educate society to improve the adaptability to these practices (Valaei and Nikhashemi, 2017) also backed by the research. As said by the participants "People do not consume the new packages because they think the quality is bad." (I5A) and "Education and awareness are key to overcoming resistance to sustainable practices." (I1A) education and availability of information are key for successful transitions.

While the research also shed light to the fact that industries and leaders are still key on managing the decisions of the customers. As mentioned by the participants "Customers don't have a big impact; companies are still the ones pulling the strings. There might be trends, but when they are offered something, they are still not critical enough." (I3D). Which contradict most of the academic literature and shows that in the practical use of this tactic's masses can still be moved by trends set by a few.

This introduces and provides the next insight into the role of corporate leadership in shaping sustainability culture and consumer behavior. Participants mentioned "Companies have a responsibility to drive change by setting an example in sustainability. People consume what the company tells them is good." (I2A) The finding suggests that while consumer influence is

substantial, companies have a critical role in setting standards and driving change. As noted by an interviewee, "The responsibility is in the directors of the companies; they are the ones that shape the way of thinking of the customers and employees" (I4F).

## 5.9 Success Stories and Case Studies

There is a lot of literature that supports successful cases and the importance of success stories in promoting sustainability (Porter & Kramer, 2011). This study validates this perspective by highlighting successful projects like Desplastificate and Mitz's zero-waste initiative, which demonstrate that sustainable practices can be both environmentally and economically beneficial. For instance, "Desplastificate is a project that has run a sustainable operation and profit for over 5 years" (I8D) and "Mitz zero-waste initiative has not only been beneficial for the environment but also led to significant cost savings and social impact" (I7F). As mentioned before the research aligns with the literature and agrees that these successful cases should have more visibility to encourage the adoption of these practices over different industries since we can confirm that sustainable companies can be as profitable and replicable as traditional companies.

## 5.10 Chapter Summary

The research discusses the alignment between the study's findings and existing literature on sustainability, emphasizing that while awareness of sustainability is growing, the transition remains slow due to economic barriers, resistance to change, and reliance on traditional business models.

# Chapter 6: Conclusion

## 6.1 Chapter Introduction

This chapter marks the end of the study by summarizing the key findings, discussing their implications, acknowledging limitations, and offering recommendations for future research and practice. The research looked to explore how organizations can effectively balance short-term profitability with long-term sustainability and identify best practices that enable this balance across various industries such as banking, fashion, food, and service platforms. This study shows that awareness of sustainability is rising but highlights the difficulties in implementation of sustainable practices. The findings show that while the transition to sustainable practices is critical, traditional methods are still being used and there is a need for tailored strategies to make a change. That does not exclude that there are successful stories that show that sustainable practices can be balanced with short term profitability and that these practices can be shared between industries although still the technology and adaptability does not permit for this companies to be as profitable as traditional companies.



## 6.2 Framework of Best Practices for Balancing Sustainable Practices and Short-Term Profit

After analyzing the available information, the research gives an overview of the best practices to balance short-term profitability and sustainable practices. This framework looks to guide companies that are looking to transition while also encouraging new companies to rise with these values.

To successfully integrate sustainable practices while maintaining short-term profitability, companies should start by defining clear sustainability goals aligned with their overall business strategy, not as a parallel project but integrating these strategies into the core values of the company this way workers and customers will be guided by these values in their regular activities. Establishing measurable objectives that reflect both immediate and long-term targets helps establish sustainability in the company's core mission. For instance, companies can set specific targets for reducing carbon emissions, waste, or water usage, ensuring these goals are integrated into daily operations and financial plans.

Better understanding sustainability and the roadmap to follow throughout this integration is key. This roadmap should detail key initiatives, timelines, and resources, including projects that will have short-term impact and the longer-term initiatives that this one will show. For example, companies might change to energy-efficient lighting in their offices to reduce impact and bills while the long-term proposal could be renewable energy sources that will cut the expenditure completely.

Financial management and clarity play a critical role in balancing sustainability with short-term profit. Doing cost-benefit analyses gives companies clarity about the financial implications of sustainability, considering the initial investment and the impact on savings. Assessing things such as the ROI helps to understand the economic benefits of projects, following the example could be the cost savings from reduced energy consumption compared to initial investments.

Companies should also explore incentives and funding opportunities. Government subsidies, grants, and tax credits for sustainable practices can change the initial costs and create better cash flow. Following the energy example the company could apply for tax credits for renewable energy therefore improving profitability.

Operational efficiency key for sustainability and profitability to intersect. By optimizing resource use, companies can reduce waste, improve energy efficiency, and cut costs. Adopting practices like reusing production material or materials that might be trash for other industries, introducing energy management systems, cutting one part of the process all are good examples for environmental goals that result in financial savings. Additionally, incorporating circular economy principles like recycling, reusing, and reducing materials is a good way to start.

Investing in sustainable technology and resources that create innovation are key for achieving both environmental and economic benefits. This could also mean engaging employees in education and training for innovative outputs. Developing a culture that values sustainability and encourages employee participation can lead to more successful outcomes, with employees understanding their role in achieving sustainability goals and improving overall efficiency.

Customer engagement and market positioning are also key. Communicating sustainability efforts transparently and committing to it not doing greenwash can create conscious consumers. Companies should align their products with consumer demands, using market research to create products that meet these needs.

Monitoring and reporting performance is key to evaluate success but also to give visibility of the impact being created. Implementing metrics and KPIs to track is a good way to track progress and adjust where it is necessary.

Finally, keeping in touch with stakeholders that have the same goals and having industry collaboration can fast track sustainable efforts and better the infrastructure. Building partnerships with suppliers, customers, and communities that support sustainability goals can create an impact in the value chain.

According to this research by following these best practices, companies can better balance sustainable practices with the need for short-term profitability, achieving both environmental and economic benefits.

### 6.3 Limitations and Recommendations

The study's limitations include the specific industries focus such as banking, fashion, and food supply chains. Expanding the research to include more sectors would be recommended to better understand the sustainable practices around a wider range to provide a better understanding on how sustainability is treated. Additionally, while the qualitative approach offered a lot of insights, the number of participants could also be greater as also taking into consideration that the number of industries could grow, the research could also benefit from having a quantitative approach. Incorporating quantitative methods in future research could give better validation of official profitability numbers and KPI that could help to better understand the key factors and the practices that work compared to practical numbers.

The research was primarily conducted in Mexico and Ireland with some other international perspectives such as Cuba Colombia Spain and the U.S. Future studies could benefit from a global approach and analyze how regional differences impact sustainability practices and could also go more into depth on the regulatory frame works that the different countries offer. Lastly, the recommendation would also be to investigate the long-term and Short-term impacts of

sustainability and develop new metrics to evaluate their success to provide more insights and contribute to a better understanding of the economic and environmental benefits of sustainability.

## 6.6 Chapter Summary

In this chapter we can see the summary of the findings and the creation of a framework for companies that look to enhance their sustainable practices while also giving recommendations for further research that might better this framework.

In conclusion, the research shows that balancing short-term profitability and long-term sustainability is possible but requires a Patience and a multifaceted approach. Companies must integrate sustainability into their core values, engage in continuous innovation, and be prepared for both immediate and long-term investments. By taking this into consideration adopting best practices, organizations are more likely to achieve economic success, contributing to a more sustainable and profitable future.

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## Appendix:

### 1. Interview questions in Spanish:

- ¿Puede describir su función en su organización y su experiencia con proyectos sostenibles?
- ¿Podría darme algunos ejemplos de cómo es el estado actual de las prácticas sostenibles en su industria?
- ¿Cuáles son los principales impulsores y problemas que ve para la adopción de prácticas sostenibles en su industria?
- ¿Que comportamientos de los clientes han presionado a su organización a cambiar sus prácticas?
- ¿Qué oportunidades ve para crear beneficios a corto plazo a través de proyectos sostenibles en su sector, ¿podría darme algunos ejemplos?
- ¿Que estrategias ha implementado su organización para generar beneficios a corto plazo en proyectos sostenibles?
- ¿Qué prácticas específicas del sector cree que podrían ser beneficiosas para otros mercados?
- Según su experiencia, ¿cuáles son las lagunas en los conocimientos actuales sobre proyectos sostenibles y rentabilidad a corto plazo?
- ¿Cómo ve el futuro de los proyectos sostenibles en su sector en relación con la rentabilidad a corto plazo?
- ¿Qué tendencias emergentes o innovaciones cree que darán forma a este futuro?
- ¿Ha visto que las prácticas de las que hemos hablado se utilicen en otros sectores o cree que son específicas de su sector?
- ¿Hay algo más que le gustaría añadir que no hayamos tratado en entrevista?

### 2. Interview Questions English:

- Can you describe your role in your organization and your experience with sustainable projects?
- Could you give me some examples of the current state of sustainable practices in your industry?
- What are the main drivers and issues you see for the adoption of sustainable practices in your industry?
- What customer behaviors have pressured your organization to change its practices?
- What opportunities do you see for creating short-term benefits through sustainable projects in your sector? Could you give me some examples?
- What strategies has your organization implemented to generate short-term benefits in sustainable projects?

- What specific industry practices do you think could be beneficial to other markets?
- According to your experience, what are the gaps in current knowledge about sustainable projects and short-term profitability?
- How do you see the future of sustainable projects in your sector in relation to short-term profitability?
- What emerging trends or innovations do you think will shape this future?
- Have you seen the practices we've discussed being used in other sectors, or do you think they are specific to your sector?
- Is there anything else you would like to add that we haven't covered in the interview?

### 3. Informed consent sheet:



## INFORMED CONSENT SHEET

I hereby agree to give my consent for my responses to interview questions to be used and quoted anonymously in this student project at the National College of Ireland.

#### Interviewer:

Name \_\_\_\_\_

Year \_\_\_\_\_

Module \_\_\_\_\_

Programme \_\_\_\_\_

#### Interviewee:

Print Name \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

#### 4. excerpt of Interview 3: I3D

1. Can you describe your role in your organization and your experience with sustainable projects?
<b>Highlight:</b> “Consultant for agile methodologies in sustainable projects.”
2. Can you give me some examples of what the current state of sustainable practices is like in your industry?
<b>Highlight:</b> “Well, I think there's still a long way to go, that is, there's been a lot of depredation and the impact it's had is very, very clear. We're carrying out depredation of the planet and its entire environment for economic reasons, and we need a lot more awareness.”
3. What are the main drivers and challenges you see for the adoption of sustainable practices in your industry?
<b>Highlight:</b> “The need of cities while minimizing the impact on the planet. It’s difficult, it's not easy at all, but we have to find those ways because it's not optional. It's not like we can deforest the Amazon, and nothing will happen. On the contrary, as we continue impacting and interfering with the environment without awareness and without being able to help it, we're going to lose a lot, like our way of life. I believe the planet will continue in one way or another, but what we are losing is our way of life.” “Well, I think the main motivator will be money or capturing value. I don’t think it’s a specific issue of any particular advantage or topic.” “Yes, it's a matter of costs. No one is opposed to being more ecological. As long as it implies achieving better profitability or at least maintaining the same level of profitability as what is currently being done.”
4. What customer behaviors have pressured your organization to change its practices?
<b>Highlight:</b> “Customers don’t have big impact companies are still the ones pulling the strings, there might be a bit of trends but when they are offered something they are still not critical enough”
5. What strategies has your organization implemented to generate short-term benefits from sustainable projects?
<b>Highlight:</b> “There are quite a few examples in the bank; a lot of work is being done on sustainability. For instance, there are specific goals to finance and generate money, such as providing loans for sustainable projects. There are also targets for bank executives to seek out sustainable projects and offer differentiated conditions for them.”
6. What sector-specific practices do you think could be beneficial to other markets?
<b>Highlight:</b> “Provide economic incentives to drive this change.”
7. In your experience, what are the gaps in current knowledge about sustainable projects and short-term profitability?
<b>Highlight:</b> “As I mentioned, markets are changing, but people are not informed about this. We need to talk more about the trends in change and the benefits that this brings to networking therefore investment and channels for change”
8. How do you see the future of sustainable projects in your sector in relation to short-term profitability?
<b>Highlight:</b> “It is also clear to me that those who have the ability and intelligence to develop sustainable business models that can endure over time will have a different perspective and a competitive advantage.” “I believe that a successful example will be when they manage to build the entire value chain, meaning having a full end-to-end flow from the generation of inputs, processing, and commercialization, to the type of consumption and how the product is discarded.”

9.Can you give me your view of what you think the future of sustainable projects will look like?

**Highlight:** “I believe that in the future, it will become more significant. Sustainable projects will have a good future because, if we don't start working on them, we might not have a future as we know it right now. Either you get into a sustainable project, or you’ll start seeing these issues such as lack of resources and better interest rates for sustainable practices”