

Overall, your essay is on the right track. It has been structured and argued well, on the whole, and is expressed effectively. I have placed some feedback throughout the document, but I have a couple of specific suggestions that I would like to make below:

Structure:

As mentioned before, your structure is good overall, but I have a few suggestions on how to refine it even further:

Thesis statement: Try to be a little bit more specific and outline exactly which principles you would like to discuss.

Paragraphing: Your body paragraphs, while organised well, tend to be very short. I highly recommend trying to have slightly longer, more consolidated paragraphs, which follow the PEEL (Point-Evidence-Explain-Link) structure. It can be tempting to break work into several very short paragraphs, but it can make your essay seem fragmented. Longer paragraphs (say, as a general guide, c. 250 words) will allow you to develop your argument more effectively.

Conclusion: You mentioned being concerned about how effective your conclusion was. I think that it was good on the whole, but I do suggest summarising the principles and their drivers in slightly more detail.

Grammar and expression:

In your essay, I have highlighted a couple of minor errors, but overall I thought it was very well-written. Just be careful of contractions (“it’s” came up a bit!) and try to remember to use punctuation to distinguish your clauses. As well as that, don’t forget to proofread for anything I have missed, as I have only highlighted examples! 😊

Referencing:

You also expressed concern about referencing in your comments. I have highlighted a couple of minor errors where you have included a stray bracket, but aside from that your references look good. The only thing to double-check for is that you don’t have any statements in your work where you have taken the content from elsewhere but haven’t referenced. When in doubt, err on the side of over-referencing.

Once these points have been addressed, you should have a strong, well-realised response. All the best with making those final touches, and well done on what you have got thus far! 😊

The traditional view on business performance for a long time has only been viewed in terms of meeting **shareholders** [It looks like this is supposed to be a possessive noun, so we need an apostrophe.] value. In order to succeed in achieving this objective, business owners must focus on taking appropriate steps to enable the business to improve its processes and ultimately maximise profits for shareholders. This approach focuses on financial objectives. However, the new concept of business sustainability requires businesses to look at performance in terms of financial, social and environmental objectives and incorporate ongoing ethical and responsible systems in all its processes (Bansal & Mark, 2014, p.74). The new move is fast growing and, at present, businesses are expected to incorporate sustainability in their financial reporting framework. Among the key factors fuelling this move is the global response to climate change, whereby corporations are seen as agents of social, economic and environmental change in society. This concept is guided by the nine principles of business sustainability. **The first three and the last principle ranked in order of importance will be discussed in detail; financial return, transparency, value of products and services and, finally, protection of the environment.** [With your thesis statement here, I suggest being a lot more specific and actually stating the principles you are focusing on. You can do this in multiple sentences if this is easier for you. Remember: thesis statements highlight and signpost precisely what will be in your essay, almost like an essay plan.] These principles are positioned for reasons that reflect on the aspect of their key drivers, their impact on financial reporting, and how they both complement and clash with each other's qualities based on traditional views of business performance.

Sustainability **being the need to meet current desires and expectations without compromising the future** [Is this a sub-clause? If so: we need a comma either side, and instead of starting with 'being', use 'or'.] is complex. However, this measure can be done through qualitative indicators based on the highlighted principles (RobecoSAM, 2014, p.3). [This is an extremely short paragraph! Please try to make sure that paragraphs cover one point in detail. I recommend following or adapting the PEEL

structure: Point – Example/Evidence – Expansion – Link to thesis/question/next paragraph (if points are closely related).]

Financial return is a key component **not only** [Slightly pedantic, but when you say “Not only...”, it needs to be followed with “but also...” in the next clause. For example: “When writing, consider not only your topic but also your audience”.] in sustainable development but a key measure deliverable to all stakeholders (Rennie, 2008, p.15). Focusing on profitability is a proper direction for any entity. However, sustainability demands that tactical plans and strategies are in place to ensure growth in numbers, along with qualitative spheres that incorporate all stakeholders including the physical environment. Financial return **being** [‘Being’ is not a main verb, so it can only be used in a subordinate clause. For example: “Coffee, being the most delicious drink ever, is something that I cannot function without.”] the core objective of any entity is central to all other components of sustainability.

Emphasis on transparency is equally important since it assists in the achievement of proper allocation and utilisation of the entity’s resources in a sound manner that is beneficial to all stakeholders (Bansal & Mark, 2014, p.28). To achieve business transparency, the organisation will focus its energy on strategies and policies that instil sound corporate governance structures, proper internal control systems, as well as reporting mechanisms that will endear the entity to operate above board (Edgeman and Eskildsen, 2013).

Customers are keener to know the source of products, how they are made, the various components used, and why the service is being offered in a given way, time, and place. The answers to these questions require an all-inclusive disclosure and reporting mechanism that takes care of these interests. The demand for superior products and services by customers require the company to regularly allocate substantial levels of financing to research and development in order to come up with improved ways of production for superior products and services to meet the needs of the ever-changing business environment (Rennie, 2008, p.36).

The principle of environmental protection is ranked last in order of importance. This comes down to the fact that it may not directly affect revenue generation and operations of most business entities, and that it may not have financial material to disclose on it (RobecoSAM, 2014). Companies have not embraced it as part of their reporting due to the fact it does not fall directly within the entity's directive, since it's an area which is largely left for Governments to deliver on. However, we would dwell on its positives in order to enhance more accountability on the part of businesses. This inclusivity of all stakeholders and making all businesses to be more accountable for environmental degradation through sound reporting is a viable way of enhancing sustainability for all (Mark Fulton et al, 2012).

All in all, it's [Avoid using contractions in essays. This should be: "it is".] imperative to note that the rankings of the four principles in that order have linkages between them which are essential. The principles do not act in isolation, but rather they complement each other in aiding the company to attain a sound sustainable [I think we need an 'and' between those!] development agenda. It's vital to have sound economic return to achieve superior products and services through technological innovations, together with strategies that ensure transparency in reporting to all stakeholders and maintain a responsible corporate responsibility strategy for the organisation. It defines the linkages between these components of sustainability for any entity. This is demonstrated by having a look at the Coca Cola sustainability report (D. Edward, B., & Barbier, B. [We can delete that.] 2000). It is quite clear that their priorities are a mixture of key drivers of performance which have been summarised into five key deliverables; mainly in active healthy living, human rights, packaging, product and ingredient safety and water stewardship. These key priority areas cut across the entire chain and manifest themselves at all points. They have a robust policy to ensure constant supply of key ingredients through protracted engagement in agriculture and ingredient sourcing, safety and rights of their employees, bottling partners, consumers, and in recycling.

The key drivers of sustainability are **but** [I don't think we need a 'but' here.] not limited to competition for resources amongst several players and needs; including changing environmental and climatic conditions, globalisation of the economy, communication, and connectivity amongst others. Resources are generally scarce, thus the scramble for limited resources has convinced a lot of individuals and entities to devise strategies to ensure flow of operations that will likely proceed beyond the unforeseeable future (Schaltegger, Windolph & Hörisch, 2014, p.146).

Key drivers vary interchangeably between the highlighted principles. The need for sound allocation of resources amongst competing needs by an entity and ensuring a delicate balance that will not jeopardise operations and returns is necessary. This driver fuels growth through the sustainable performance principles in that it ensures sound allocation and proper financial management that will in turn enhance superior quality of products and services offered to customers.

The fact that resources are scarce is the reason that proper planning, scheduling, allocation and reporting mechanisms must be adhered to at all times. The desire for transparency is further fuelled by this drive since all disclosures relating to utilisation of resources, and efficiency levels must be in place. Constant oversight through proper implementation of strong corporate governance structures in areas of risk management, audit internal control structures and governance are core deliverables in this area. Coca Cola's approach to attaining a healthy living globally has been through the calorie commitment public-private partnership program which saw the company achieve more than 1000 products with no-low calorie contents out of their 3600 products globally (D. Edward, B., & Barbier, B. [No need for separate parentheses for dates.] 2000). [You have got a great example there, but you need to keep on relating it back to your thesis in this paragraph.]

The desire to have a clean and a well preserved physical environment is a commitment that most entities must make. The quest for green energy has set firms to more research on alternative energy sources that will not only help maintain the

environment but reduce production costs. This results in a strong driver of growth in financial returns, as well as environmental reporting, which has been adopted by most entities. It incorporates aspects of the physical environment, corporate social responsibility, as well as the effects of the firm's activities on the environment. These are key aspects of transparency, environmental protection, as well the value of products and services to the customers (Edgeman & Eskildsen, 2013, p.173).

The world has become a global market. Entities often depend on others, and even their operations are affected by factors and players outside their boundaries. Opening up of markets and even access to capital is being improved through rapid globalisation (Pearce and Barbier; OECD 2001a). The principle of financial return and value of services and products are broadly enhanced through this value driver. With the open market, more sales can be generated and hence returns enhanced. Sound reporting leads to more transparency as investors are spread all throughout the globe due to globalisation, thus their interest must be catered to at all times.

The impact of these key principles and the drivers on performance of the firm are measured both in qualitative and quantitative fronts (Booth, 1997. p.17). The key aspects of qualitative measures are based on cost accounting, resource allocation and capacity utilisation activities. The reporting of financial positions, including the value of the firm, are best presented through financial statements including statement of financial position, income statement, statement of changes in shareholders' equity, and cash flow statements. The result of these sustainability performance principles is shown through indicators such as net income growth, return on assets, cash flow position, and the size of the balance sheet (Pearce, Edward & Barbier, 2000. p.44). Other qualitative aspects that must be carried onto financial reporting relate to disclosures on the board composition and qualification, environmental reporting, and corporate social responsibility.

[This can go in the above paragraph.] Qualitative measures are mainly used for internal decision making purposes. The aspects discussed aid in resource allocation

through opposing needs, prioritisation of needs and performance effectiveness (RobecoSAM, 2014. p.3). Capital budgeting and working capital management are key financial tools that can be used by managers for making decisions which will improve financial returns while instilling other key aspects from sustainable development; transparency in reporting, value chain management, and increased value of goods and services to meet customer expectations.

The value that these principles add to financial reports through raising credibility is very high. Some of these benefits include improved transparency, thus [the] reliability of financial reports increases. This can help the entity attract and retain long-term financial capital, which is necessary for making sound investment decisions. Improvement of regulatory compliance will be encouraged as regulators or governments are key stakeholders in the operations of any entity. Sustainability performance reporting helps improve the financial value of the firm as the report becomes more inclusive and as such the entity's reputation is developed further (Rowe & Dickel, 1994, p.45).

It also encourages improvement of the management system and decision making through robust risk awareness and management policies that help reduce pilferage. The company value will be viewed depending on the relationship it has with external stakeholders. How they manage the consequences of their sustainable activities matters a lot in terms of approach that can deliver superior results (Bansal & Mark, 2014, p.45). It's also important to note that sustainability must be grounded on accurate data, since misleading information may cause reputational risk to the entity.

The traditional view of business performance relates to the value of the firm as measured from financial and management accounting information, which in most instances is historical data (Rennie, 2008). It applies measures like return on investments, net profits, and earnings per share. This approach lacks merit since a business's operations and activities depend on many factors that may not necessarily be measured easily with past records. It's also narrow and does not take a holistic

approach that examines the contribution of all key stakeholders in the business (Rennie, 2008, p.12). Modern techniques like those used in sustainability reporting give a more diverse and holistic view on the performance of businesses by looking at processes, key performance variables, and a mixture of past, current, and future statistics. It accounts for all stakeholders including customers, suppliers, the physical business environment, and their employees whose contributions must be disclosed and encouraged at all times in order to achieve sustainable success.

Based on the cases presented, **it's** ['it is'] imperative that **[the]** adoption of sustainable performance reporting is important to any entity **irrespective of its size** [This is a sub-clause, so we need commas either side.] operating in the current global market. The benefits of sound **[and]** sustainable performance reporting are enormous and put an entity in the forefront for higher growth. This is fuelled by linkages between the **principles and the drivers of these performances within interests of all stakeholders.** [Perhaps expand slightly on the principles that you have discussed throughout the essay?] It's also important to note that the desire for this type of reporting should not allow management of businesses to give misleading information in a bid to tap maliciously into these benefits, as this has **far reaching** [This can be hyphenated.] reputational consequences that can easily break down the business (Rowe & Dickel, 1994. p.123).

References

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