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A STUDY ON FACTORS INFLUENCING BUSINESS SUSTAINABILITY WITH SPECIAL REFERENCE TO MANUFACTURING SECTOR IN INDIAN CONTEXT

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Abstract

Sustainable Development has been the crux of every strategic planning for Industries today. Industries have always focused on its sustenance. The ways, methods and the process of attaining sustenance have differed companywide and era wide. Sustainability is a massive thought for Organizations today as the yester years practices are outdated, the strategies are outdated and all these is massively due to influx of Technological advancement. Business Sustainability stands on the Pillars of Innovations, Entrepreneurial Instincts, Resource efficiency and Ethical code of conduct by the Organizations. Attaining sustainability in this Volatile business world would also require companies to focus on their spectrum of strategies. This literary attempt on factors influencing business sustainability is a descriptive study conducted by the help of the secondary data. The Researchers aim to study the concept & significance of Business Sustainability. The study further identifies the factors influencing the Business Sustainability and contributes recommendation towards key factors that influence business sustainability with special reference to Manufacturing sector in Indian Context. The scope of the study encompasses the domain of business sustainability. The generalistic approach towards business sustainability may be the limitation of the study. The inferences gathered & presented through the paper are indicative in nature and not exhaustive.

***Key Words**: Sustainability, Business Sustainability, Factors Influencing Business Sustainability, Organisation*

INTRODUCTION:

Today's global industrial landscape emphasizes the importance of sustainability. Businesses and society are increasingly concerned about resource depletion, social inequity, and climate change. Producers worldwide are examining operating plans to improve sustainability. This

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transformation is increasingly seen as a strategic imperative for long-term viability and competitiveness, rather than solely driven by regulatory requirements. Sustainability has evolved from a minor concern to a crucial factor in business strategy across several industries. Sustainability includessocial responsibility, ethical sourcing, and shock resistance, in addition to environmental impact reduction. It refers to an organization's ability to function ethically while maintaining economic growth, environmental preservation, and social well-being. The term "sustainability" is often used in relation to the environment, but it can also refer to social and economic factors. Sustainability indicators are tools used to measure, track and report on progress towards sustainability. There are many different types of sustainability indicators, and the indicators used will vary depending on the context and purpose. For businesses, some common indicators include measures of environmental impact, employee engagement, customer satisfaction and social responsibility.

Sustainability indicators can be used to track progress over time, benchmark performance against others, set goals and targets, and communicate progress to stakeholders. While there are many different sustainability indicators in use, there is no one "right" set of indicators. The indicators that are most relevant and useful for a particular business will depend on the business's specific context and goals. There are a number of challenges associated with using sustainability indicators. These challenges include developing appropriate indicators, collecting reliable data, and ensuring that the indicators are used effectively. Despite the challenges, sustainability indicators can be a valuable tool for businesses to track and improve their performance on environmental, social and economic issues. The purpose of this study is to look into the factors influencingto adopt business sustainability, with a focus on manufacturing businesses in India. By identifying important manufacturing-related factors influencing sustainability and examining current gaps, the study hopes to give significant insights and practical recommendations that can support sustainable growth and competitive advantage in the Indian manufacturing sector.

LITERATURE REVIEW:

1. SUSTAINABILITY IN INDIAN MANUFACTURING INDUSTRIES

This research paper describes about the long-term viability, sustainable manufacturing in India incorporates social, economic, and environmental factors. Resource efficiency, waste reduction, the use of renewable energy, and green supply chain management are some of the key practices that have been identified. According to research, lean manufacturing concepts like value stream mapping directly contribute to sustainability by reducing emissions and resource usage. This change is now a strategic requirement for global competitiveness rather than merely a matter of regulatory compliance. By putting these strategies into practice, Indian industries can lower operating costs, promote innovation, and enhance brand reputation.

2. A GREENER FUTURE: INDIA'S ADVANCES IN SUSTAINABLE MANUFACTURING

According to author studies, this research paper thought that sustainable manufacturing in India is still in its infancy and is mostly concerned with waste reduction and energy efficiency. Even though industries like textiles and automotive have embraced eco-friendly practices, progress is

still uneven. According to studies, big businesses are spearheading the shift by utilizing IoT and Industry 4.0 technologies to maximize resource utilization. However, major obstacles still exist, especially for Small and Medium Enterprises (SMEs), such as high upfront investment costs and a lack of knowledge about green technologies. Additionally, Indian businesses are being forced to comply with international environmental standards by growing consumer demand and international trade agreements.

3. **Can Sustainability Be Achieved Through Sustainable Oriented Innovation Practices? Empirical Evidence of Micro, Small and Medium Scale Manufacturing Enterprises**

The existing literature emphasizes that a manufacturing-based economy is critical to national wealth, but it must incorporate sustainable practices to mitigate environmental and social impacts. Researchers emphasize that sustainability-oriented innovation (SOI) practices improve corporate competitiveness and brand image while also aligning with UN Sustainable Development Goals (SDGs) such as SDG 9 (Innovation) and SDG 12 (Responsible Consumption). Previous studies have identified three key drivers: government leadership, top management support, and collaboration capacity. However, traditional research frequently focuses heavily on economic and ecological aspects, frequently neglecting the social dimension of sustainability and the unique role of managers in MSMEs.

4. **Modelling the interrelationship between factors for adoption of sustainable lean manufacturing: A business case from the Indian automobile industry, International Journal of Sustainable Engineering,**

According to the authors the studies review about global warming and strict environmental regulations put tremendous pressure on India's automobile industry, which contributes significantly to the country's GDP. Sustainability strikes a balance between the economic, environmental, and social pillars, whereas lean manufacturing removes waste to improve quality and cost. According to recent studies, integrating these techniques known as sustainable lean manufacturing produces better outcomes. However, due to obstacles like a lack of funding and experience, adoption in India is still in its early stages. A structured roadmap for their integrated implementation within the unique context of the Indian automotive sector is lacking in existing literature, which frequently concentrates on either lean or sustainable practices in isolation.

5. **Critical success factors of green manufacturing for achieving sustainability in Indian context.**

According to thestudies this literature review on manufacturing companies are under pressure to implement green manufacturing (GM) in order to improve their green image and brand sustainability as environmental awareness grows. According to recent studies, GM is a paradigm that emphasizes eco-efficiency through closed-loop systems, material substitution, and waste reduction. In order to improve organizational performance, scholars identify a number of Critical Success Factors (CSFs), such as regulatory compliance, green design, and top management commitment. Many frameworks are available, but practical implementation is still sluggish because of misunderstandings about the precise definition and effects of GM at various

manufacturing levels. Green manufacturing's potential to achieve sustainability depends on a number of organizational, managerial, and external factors in addition to technology. For implementation to be successful, several crucial success elements must be identified and prioritized. In order to promote sustainable growth while improving operational effectiveness and long-term company performance, the current study looks at the critical success criteria of green manufacturing in the Indian manufacturing industry.

6. Social Sustainable Supply Chain Practices Evidence from the Indian Manufacturing Sector: An Empirical Study

This research emphasizes the importance of corporate social responsibility (CSR), socially responsible purchasing, and supplier development in promoting social sustainability. Scholars like Leire and Mont emphasize responsible procurement practices, but Maloni and Brown see fair trade, labor standards, and ethical sourcing as critical supply chain components. Furthermore, technological advancements such as green technologies, cleaner development procedures, and product stewardship are regarded as critical components that improve sustainability performance and business potential.Carter and Jennings' research identify worker safety, community welfare, and human rights as important drivers of socially responsible supply chain policies.Similarly, Hutchins and Sutherland suggest that supplier selection and decision-making procedures have a significant impact on social sustainability outcomes.

OBJECTIVES OF THE STUDY:

The Researchers have considered the following objectives for the study:

- To study the concept &significance of Business Sustainability.
- To identify the factors influencing business Sustainability
- To contribute recommendation towards key factors that influence business sustainability with special reference to Manufacturing sector in Indian Context

NEED FOR THE STUDY:

The study essentially focuses on the understanding of Business Sustainability and the rationale behind the study includes:

- Sustainability is essential for survival
- Economic Stability and Innovation
- Environmental Protection and Resource Conservation
- Awareness among Stakeholders
- Future ready Skill Set

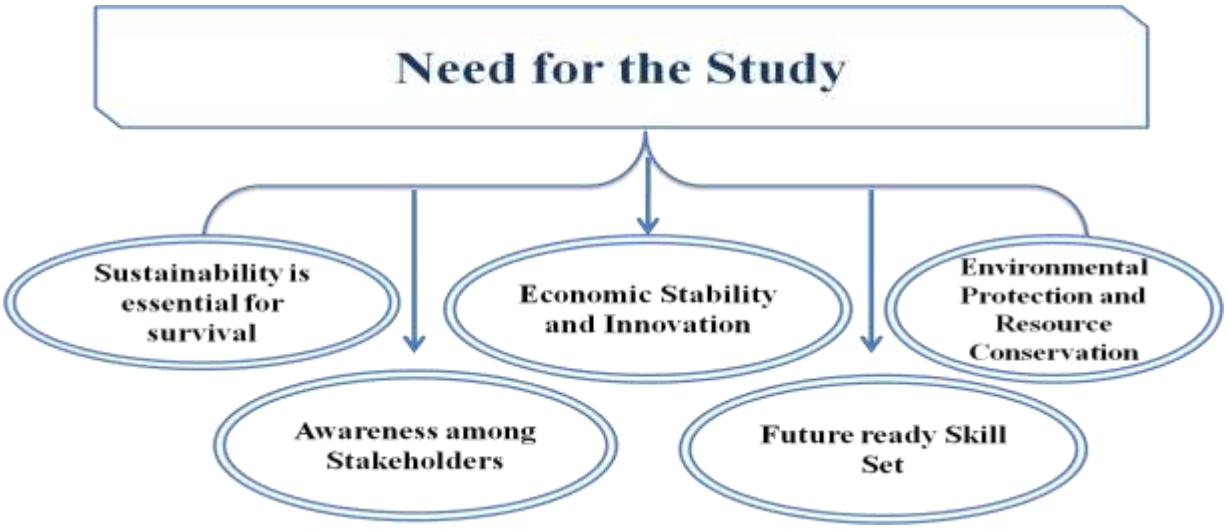

Chart No. 1: Need for the study
Source: Authors' Understanding

RESEARCH METHODOLOGY:

This study on factors influencing business sustainability is a descriptive research conducted by the help of the secondary data. The Researchers aim to study the concept & significance of Business Sustainability. The study further identifies the factors influencing the Business Sustainability and contributes recommendation towards key factors that influence business sustainability with special reference to Manufacturing sector in Indian Context. The scope of the study encompasses the domain of business sustainability. The generalistic approach towards business sustainability may be the limitation of the study. The inferences gathered & presented through the paper are indicative in nature and not exhaustive.

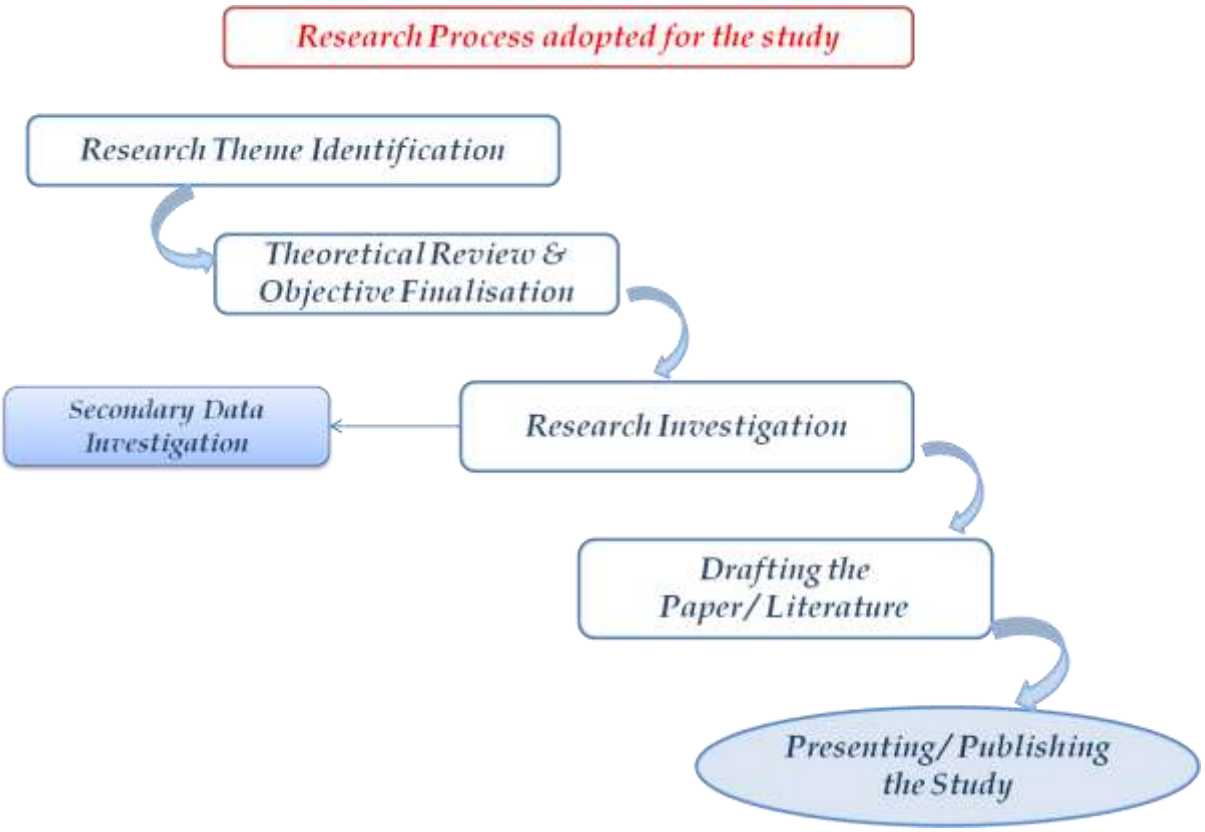

Chart No. 2: Research Methodology Adopted
Source: Authors' Study

BUSINESS SUSTAINABILITY

In business, sustainability is the integration of economic, environmental, and social obligations into day-to-day operations and long-term strategies. This comprehensive approach ensures that a firm can grow while actively contributing to society and reducing its environmental impact. Sustainable manufacturing implies using industrial practices that reduce negative environmental consequences while also conserving our natural resources for future generations. It is also about developing sustainable products while still making economic sense for the makers. Companies that implement sustainable manufacturing processes minimize their carbon footprint while increasing their worldwide competitiveness. According to the increased environmental consciousness, manufacturers have a responsibility to implement processes that comply with environmental rules and protect the environment. Customers reward sustainability initiatives in their purchase decisions, while governments recognize compliance. The goal of a sustainable business strategy is to make a positive impact on at least one of those areas. The converse can occur when businesses shirk responsibilities, giving rise to problems like social injustice, inequality, and environmental destruction. When making decisions, sustainable enterprises take a broad range of social, economic, and environmental aspects into account. To make sure that short-term gains don't become long-term liabilities, these businesses keep an eye on the effects of their operations. At its core, sustainability encompasses three main pillars:

- Economic Sustainability
- Environmental Sustainability
- Social Sustainability

FACTORS INFLEUNCING BUSINESS SUSTAINABILITY

1. Energy Efficiency & Renewable Energy

One of the most essential Factor in attaining sustainable manufacturing is the manufacturer's ability to cut energy consumption and conserve resources, which will allow the company to increase its economic efficiency. Manufacturing processes are naturally energy-intensive, but in recent years, novel approaches and technologies have arisen to help minimize energy use in manufacturing: Manufacturing organizations can utilize energy-efficient equipment (HVAC systems, motors, lighting, etc.) as well as smart equipment that can automate itself to adjust its energy usage based on real-time manufacturing process requirements. Process optimization entails assessing an existing process to identify bottlenecks and redundancies in order to increase energy efficiency. Improve existing production schedules to save energy, particularly during peak demand periods. Manufacturing businesses can use renewable energy sources like solar or wind power to lessen their dependency on unsustainable fossil fuels.

2. Circular Economy Practices

The circular economy is a production model in which products are designed to be recycled, mended, and reused at the end of their existence, with the goal of reducing waste. Traditionally, manufacturing has followed a linear "take, make, dispose" model: take raw materials, manufacture things from them, and dispose away the product at the end of its life. The circular economy is an ecosystem in which components, goods, and byproducts retain most of their value. The essential idea of this approach is to reduce, reuse, and recycle rather than manufacture, use, and dispose, which serves as the foundation for Earth5R's action-based sustainability solutions. The existing state of the environment leads to short-term consumerism, which is unsustainable for the world. The environment today is diametrically opposed to how nature operates, i.e., in the long run. It is a system in which elements are reduced, reused, and recycled.

3. Sustainable Sourcing

Sustainable sourcing is the process of selecting suppliers while taking into account social, ethical, and environmental performance. Sustainable procurement entails picking suppliers based on their environmental, social, and ethical practices, as well as cost and quality. It has become increasingly vital as businesses expand abroad and confront challenges such as supply disruptions, price shifts, legal concerns, and brand reputation damage. Businesses are now integrating sustainable sourcing into procurement to mitigate risks and meet stakeholder expectations. The primary goal is to develop long-term relationships with reputable suppliers. This promotes corporate social responsibility and boosts business strategy. Effective sustainable

supply chain management can provide businesses with a competitive advantage, particularly in areas such as food and clothes, where production is outsourced.

4. Logistics Efficiency

Logistics efficiency refers to a company's ability to manage the movement of goods from manufacturers to customers while reducing costs and delivery times. It entails streamlining processes like inventory management, transportation, and warehousing utilizing cutting-edge technologies like automation and real-time tracking. The key goals are to reduce operational costs, improve customer happiness through timely deliveries, and increase overall market competitiveness. Businesses that employ logistics optimization techniques can create a continuous flow of goods and information, resulting in higher profitability and a better market position.

5. Transparency and Traceability

Supply chain transparency is important for several reasons. Firstly, it allows consumers to make informed decisions about the products they purchase. With the rise of ethical and sustainable consumerism, consumers are increasingly looking for products that align with their values. By being transparent about their supply chain practices, companies can build trust with their customers and attract those who prioritize sustainability.

Secondly, supply chain transparency can help companies identify and address any potential risks or issues in their supply chain. This can include issues such as human rights violations, environmental damage, or unethical practices. By being transparent, companies can take steps to improve their practices and mitigate any negative impacts. Supply chain traceability is essential for companies to ensure sustainable sourcing practices. By tracing the origin of raw materials, companies can ensure that they are ethically and sustainably sourced. This includes factors such as fair labor practices, environmental impact, and animal welfare. Traceability also allows companies to identify any potential risks or issues in their supply chain. For example, if a supplier is found to be using child labor, companies can take steps to address the issue and find alternative suppliers.

6. Management Support and culture

A sustainable corporate culture is one in which all team members, from senior leaders to frontline workers, are aware of the impact the firm has on its employees, the environment, and the company’s long-term financial success. This form of culture associates its own prosperity with the well-being of the community it serves. Business executives that contemplate long-term sustainability frequently think about the financial performance required for their company to thrive. However, many fail to evaluate how their company’s survival is linked to the people and places it affects. A company that constantly makes decisions using sustainability as a filter, as a reflection of its basic values, operates with integrity and takes steps to put sustainability principles into action.

7. Employee Engagement & Training

In order to achieve sustainable manufacturing, one cannot ignore the human factor the primary driving force behind the production process itself. Only when the staff fully appreciate the

importance of sustainability will they be more likely to incorporate sustainable practices into their daily job.

Regulatory Compliance

Ensuring regulatory compliance is critical for establishing sustainable manufacturing, but it may be quite difficult in practice. Depending on the location of the manufacturing company, the company may be required to comply with a number of environmental standards, including, but not limited to:

- Air pollution regulations limit the discharge of pollutants into the air (such as greenhouse gases, particulate matter, and sulfur dioxide).
- Water pollution regulations: It govern how contaminants are disposed of in water bodies.
- Waste management regulations: It govern the disposal of a variety of wastes, including hazardous waste.
- Energy efficiency standards oversee efficient energy use in manufacturing operations.

8. Investment in Infrastructure

Sustainable infrastructure provides long-term economic, social, and environmental (ESE) benefits. It is crucial to meeting global climate targets, the Sustainable Development Goals, and building a robust and resilient global economy. Investing in sustainable infrastructure is more vital than ever, given the world's climate catastrophe, global economic slowdown, and the need to address inequalities that disproportionately affect the most vulnerable people. Sustainable infrastructure offers huge opportunities for positive change. Sustainable infrastructure is the backbone of a modern, thriving society it’s the kind of infrastructure that doesn’t just serve our present needs but also safeguards the environment, social equity, and economic stability for future generations.

9. Market Demand

Sustainability in marketing has grown increasingly important as customers demand corporations to act properly towards the environment. Many customers now prefer brands that share their values, and studies show that a significant percentage is ready to pay more for environmentally responsible products and services. This move is motivated by increased concerns about climate change, pollution, and resource depletion. As a result, consumers are not only analyzing items, but also investigating a company's broader operations, such as supply chains and advertising methods.

Adoption of Smart Technology

Smart manufacturing (SM) the use of advanced, highly integrated technologies in manufacturing processes is revolutionizing how companies operate. Evolving technologies and an increasingly globalized and digitalized marketplace have driven manufacturers to adopt smart manufacturing technologies to maintain competitiveness and profitability. An innovative application of the Industrial Internet of Things (IIoT), SM systems rely on the use of high-tech sensors to collect vital performance and health data from an organization’s critical assets.

EXHIBIT:

COMPANIES THAT HAVE ACHIEVED BUSINESS SUSTAINABILITY

(1) **Tata Steel Limited** is an Indian multinational steel company headquartered in Mumbai and is part of the Tata Group. Formerly known as Tata Iron and Steel Company Limited (TISCO) . It is Asia's first integrated private steel company and operates across the entire value chain of steel manufacturing, from mining to distribution. Tata Steel continues to lead India's sustainability journey by investing heavily in green steel production and reducing carbon emissions. Its initiatives include transitioning to renewable energy sources, reducing water consumption, and implementing circular economy practices. Tata Steel's focus on decarbonisation has positioned it as a pioneer in sustainable manufacturing.

(2) **Wipro Limited** is a leading Indian multinational technology company specializing in IT services, consulting, and business process solutions, with a strong focus on AI, cloud and digital transformation. Wipro's leadership in sustainability is reflected in its extensive environmental, social, and governance (ESG) initiatives. From reducing greenhouse gas emissions to sustainable waste management, Wipro ensures that its operations align with global sustainability standards.

(3) **Reliance Industries Limited (RIL)** is India's largest private sector company operating across diverse sectors such as energy, petro chemicals, retail, telecommunications and digital services. Reliance has taken significant strides towards sustainability by investing in renewable energy projects like green hydrogen and solar energy. Its emphasis on circular economy practices, such as recycling plastics and reducing industrial waste, has made it a leader in India's sustainable energy transition.

(4) **Marico Limited** is an Indian multinational consumer goods company headquartered in Mumbai. The company operates in the global beauty and wellness categories and has a presence in over 25 countries across Asia & Africa.

Marico is known for its brands in hair care, skin care, edible oils, health foods, male groo, and fabric care. Marico has emerged as a sustainable FMCG leader, prioritizing eco-friendly packaging, water conservation, and responsible sourcing. The company's holistic approach to sustainability ensures environmental impact is minimized across its product lifecycle.

KEY INFERENCES:

- The Organisations are inclined towards investing in green steel production and reducing carbon emissions.
- Organisations focus on environmental, social, and governance (ESG) initiatives.
- Organisations are spending for sustainability by investing in renewable energy projects like green hydrogen and solar energy.
- Organisations are prioritizing eco-friendly packaging, water conservation, and responsible sourcing.
- Sustainability is a critical component of a business strategy that ensures longevity and success.

RECOMMENDATION:

1. **To follow ESG**
   Environmental, Social, and Governance (ESG) criteria are essential for long-term business sustainability, transforming how companies manage risks, reduce costs, and attract investors. By integrating ESG into core strategies, firms enhance operational efficiency, foster innovation, improve reputation, and meet growing regulatory and stakeholder demands for ethical, sustainable practices.
2. **Green recommendation systems**
   Green recommendation systems (GRS) enhance business sustainability by guiding consumers toward eco-friendly products, reducing information asymmetry, and lowering environmental impact. These systems, focusing on sustainable sourcing and waste reduction, improve corporate reputation, operational efficiency, and customer loyalty while boosting profitability.
3. **Continuous Sustainability Monitoring**
   Sustainability monitoring is the ongoing process of tracking how well organizations manage environmental, social, and governance risks and opportunities. For advisors, investors, and sustainability teams, it is not enough to look at one company in isolation. Continuous monitoring means collecting, checking, and analyzing data across clients, peers, competitors, suppliers, and portfolio companies. This reveals trends, risks, and areas for improvement over time.Monitoring sustainability matters since performance across clients, suppliers, peers, and portfolio companies gives a clearer view of exposure, performance, and opportunities.
4. **Product Design and Material Choice**
   Product design and material choice are fundamental to business sustainability, as they determine over 80% of a product's lifetime environmental impact. By focusing on durable materials, circularity, and eco-friendly sourcing, businesses can reduce pollution, minimize waste, and meet increasing consumer demand for sustainable products. Key strategies include choosing renewable materials (e.g., bamboo), utilizing recycled content, designing for modularity and repairability, and reducing overall material weight.

5. **Engaging with consumers and Building a Sustainable Brand Identity**
   To engage consumers and build a sustainable brand identity, businesses must align their values with customer expectations by integrating sustainability into all operations. Using eco-friendly packaging, such as biodegradable or reusable materials, helps reduce environmental impact. Companies should also promote sustainable practices by encouraging customers to recycle and minimize waste. Being transparent and authentic about efforts like reducing emissions and using sustainable resources builds trust and credibility. By adopting these strategies, brands can create strong emotional connections with eco-conscious consumers, enhance loyalty, and establish a positive, responsible

image in the market while supporting long-term environmental and business sustainability.

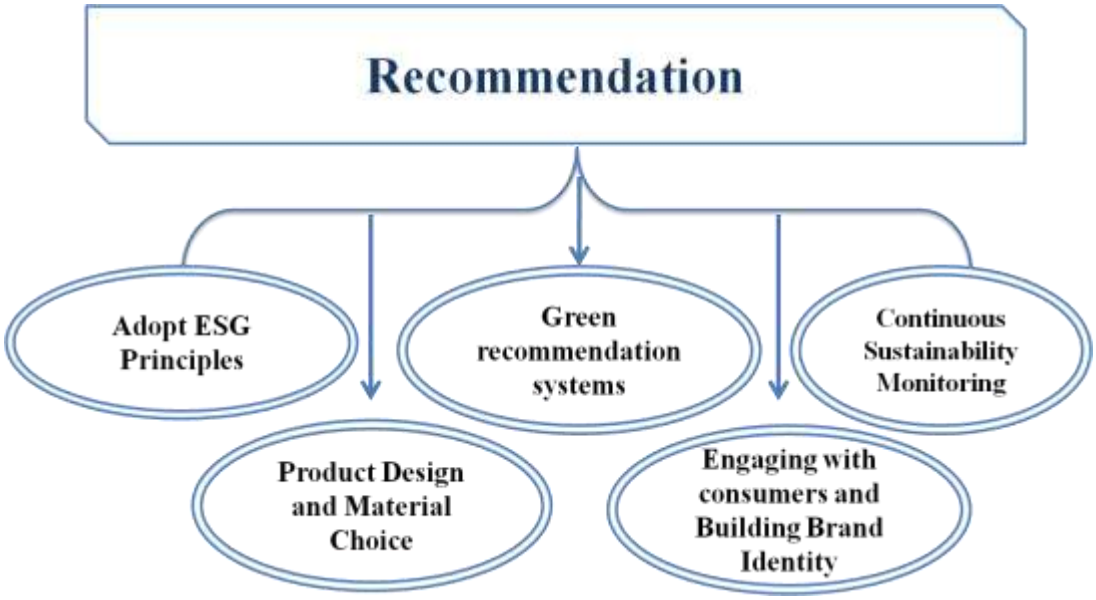

Chart No. 3: Recommendations
Source: Authors' Study

CONCLUSION:

Particularly in the Indian manufacturing sector, business sustainability has emerged as a strategic imperative. In order to maintain long-term growth and competitiveness, it refers to the incorporation of social, environmental, and economic obligations into corporate operations. According to the study, sustainable manufacturing not only increases profitability but also lessens its negative effects on the environment and fosters social welfare. A strong and successful business is built on three main pillars: economic, environmental, and social sustainability. Economic sustainability ensures long-term profits and efficient use of resources. Environmental sustainability focuses on reducing carbon emissions, saving energy, using renewable resources, and minimizing waste. Social sustainability highlights fair labor practices, employee well-being, ethical sourcing, and community development. Several key factors influence business sustainability, including energy efficiency, circular economy practices, sustainable sourcing, efficient logistics, transparency, and strong management support. Regular employee training and active engagement also play a vital role in strengthening sustainability efforts. In conclusion, business sustainability is not merely an environmental concept but a comprehensive strategic approach that ensures long term profitability, operational efficiency, risk management, and societal well-being. By focusing on key manufacturing factors and aligning sustainability initiatives with organizational goals, businesses can achieve sustainable growth while contributing to national development and global environmental protection.

FUTURE SCOPE OF THE STUDY:

- The Current study is based on massively Secondary Data .

- The future scope of this study will be to conduct primary data study of Business Sustainability at the selected manufacturing companies
- The future of study may further include comparative study between Manufacturing & Services sector with respect to the sustainability aspect.

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