



# The Impact of Globalization on the Strategic Management Sustainability of the Venture Capital Industry



Mustafa Jaber<sup>1</sup> , Abdel-Aziz Ahmad Sharabati<sup>1\*</sup> , Ahmad Yacoub Nasereddin<sup>1</sup> , Ra'ed Masa'deh<sup>2</sup> 

<sup>1</sup> Business Faculty, Middle East University, 11942 Amman, Jordan

<sup>2</sup> School of Business, The University of Jordan, 11942 Amman, Jordan

\* Correspondence: Abdel-Aziz Ahmad Sharabati (asharabati@meu.edu.jo)

Received: 10-07-2025

Revised: 11-26-2025

Accepted: 12-22-2025

**Citation:** Jaber, M., Sharabati, A.-A. A., Nasereddin, A. Y., & Masa'deh, R. (2026). The impact of globalization on the strategic management sustainability of the venture capital industry. *Chall. Sustain.*, 14(1), 82–105. <https://doi.org/10.56578/cis140106>.



© 2026 by the author(s). Published by Acadlore Publishing Services Limited, Hong Kong. This article is available for free download and can be reused and cited, provided that the original published version is credited, under the CC BY 4.0 license.

**Abstract:** This single case study examined how globalization shaped the sustainability of strategic management in Tazweed Venture Capital in Jordan. Qualitative evidence from six senior managers, triangulated with secondary sources, identified three dominant challenges: economic (47%; including competitiveness, regulation, and supply chains), environmental (25%; including waste management, degradation, and energy), and socio-cultural (28%; including language and time-zone frictions, regulatory diversity, and supplier alignment). In addition, the current study identified three opportunity clusters led by culture and society (45%; including partnerships, reputation, and innovation), followed by environment (30%; including renewable integration and footprint reduction) and economic (25%; including cost efficiencies and market expansion). Based on these findings, the study recommended (1) institutionalizing supplier sustainability due diligence and traceability; (2) adopting location-specific practices with measurable targets; (3) embedding cross-functional governance linked to key performance indicators; (4) leveraging partnerships and blended finance for renewables and circularity; and (5) formalizing risk-based Environmental, Social, and Governance (ESG) materiality screens for cross-border operations. The contribution is a practice-oriented framework that connects globalization pressures to sustainability initiatives and outcomes for venture capital actors in emerging economies.

**Keywords:** Globalization; Sustainability; Strategic management; Environmental, Social, and Governance; ESG; Innovation; Challenges; Opportunities

## 1. Introduction

Globalization connects global economies, environments, cultures, and societies, which is becoming an increasingly hot topic in various fields and interdisciplinary fields. While globalization expands markets and interdependence, companies in emerging economies face a persistent execution gap in integrating sustainability into strategic management under regulatory diversity, supply-chain complexity, and resource constraints. Current evidence is fragmented, with limited venture capital-specific insights from the Middle East. This study addressed that gap by examining how globalization created patterned challenges and opportunities that shaped sustainable strategy at a Venture Capital firm.

Despite the expanding literature, recent studies have emphasized that firms in emerging markets still face gaps in translating sustainability rhetoric into operational practice because globalization amplifies governance uncertainty, supply-chain risk, and compliance pressures (García-Sánchez et al., 2023; Teh & Khan, 2024). These dynamics are particularly evident in venture-capital-backed firms, where decision-making must balance long-term sustainability value with short-term financial performance pressures.

In this work, the concept of globalization is comprehensive enough to cover the growing interdependence among national economies, cultures, and societies, the softening of borders, and the diffusion of shared practices and norms. Against that backdrop, the study investigated how globalization influenced the sustainability practices embedded in the strategic management of Tazweed Venture Capital and identified the associated challenges and

opportunities.

Recent evidence has confirmed a growing relationship between sustainability accounting, Environmental, Social, and Governance (ESG) metrics, and outcomes of organizational performance, particularly in globalized markets where transparency and accountability influence investors' confidence (Gucciardi, 2024). However, this relationship remains underexplored within the venture-capital domain, especially in Middle Eastern contexts, where institutional frameworks, investment maturity, and sustainability reporting infrastructures are still emerging.

Methodologically, the study addressed a clear gap in limited empirical research that connected globalization effects, sustainability accounting practices, and sustainable strategy implementation in venture-capital firms operating in emerging economies. By adopting qualitative case studies, this paper offered a contextualized understanding of how firms operationalize sustainability under globalization pressures. Secondary sources including peer-reviewed articles and research reports were synthesized through an extensive literature review to illuminate how globalization affected sustainable strategic management. Semi-structured interviews were conducted with six experienced managers to capture grounded perspectives on sustainability practice under globalization. Using a qualitative, descriptive, and analytical lens, the study developed a conceptual framework that highlighted the challenges and opportunities arising from the influence of globalization on the sustainability of strategic management. The goal is to generate practical guidance for firms such as Tazweed operating in Jordan and the wider Middle East as they make cross-border decisions to achieve long-term sustainability

The findings indicated pressures related to environmental degradation, economic inequality, transportation and logistics, complex supply chains, and compliance as core challenges for sustainability (Forslund et al., 2022; Hariram et al., 2023). Although implementing sustainable practices entails up-front investment and higher short-term costs, opportunities include access to renewable-energy markets and dedicated financial support (Kurniawan et al., 2023; You, 2023). Tazweed has advanced sustainable strategic management practices through a comprehensive framework and broad stakeholder engagement; it integrates sustainable supply chain practices and coordinates across departments to align actions with organizational vision and values. Continuous improvement, employee training, and technology adoption further strengthen performance. Emphasizing sustainability reduces risk and deepens supplier relationships, while regulatory compliance remains a priority (Bal et al., 2013; Chaudhuri & Jayaram, 2019; Kumar, 2023)

## 2. Theoretical Basis

### 2.1 Globalization and Sustainable Strategic Management

Globalization is a multifaceted process that connects economies, cultures, and societies worldwide. On the one hand, it enables greater trade, investment, and cultural exchange; on the other, it can exacerbate inequality and environmental harm (Zhang et al., 2022). Importantly, its business implications continue to evolve and fueled the ongoing debate about net effects on firms; nevertheless, globalization remains a central force shaping contemporary markets and strategy (Verbeke et al., 2018). At the same time, critics argued that it had come to symbolize the exploitation of workers, smallholders, and natural systems by multinational corporations, thereby becoming a repeated target for anti-globalization movements (Rodrik, 2011). When anti-globalization policies gain traction, the global integration of value-chain activities is disrupted, the mobility of skilled labor is constrained, and the free flow of ideas and knowledge across global value chains is impeded (Zahoor et al., 2023).

Recent studies have emphasized that globalization increasingly interacts with sustainability frameworks and accounting-based decision models, meaning firms now face expectations not only to report on sustainability but to demonstrate measurable financial and operational alignment to ESG indicators (García-Sánchez et al., 2023; Teh & Khan, 2024). These developments signal a shift from descriptive sustainability reporting toward performance-based sustainability accounting, where transparency and measurable outcomes influence investment attractiveness and organizational legitimacy.

Sustainability as a policy concept originated in the Brundtland Report of 1987. As time progresses, the concept has been re-interpreted as encompassing three dimensions, namely social, economic, and environmental. Sustainability can be considered the large circle surrounding the economic, environmental, and societal goals that organizations and senior management recognize the importance (Gajenderan et al., 2020). In parallel, strategic management, concerned with the formulation and execution of long-term objectives, requires a systematic assessment of internal strengths and weaknesses and external opportunities and threats in order to craft coherent strategies (Palladan & Adamu, 2018). Extending this view, scholars and practitioners emphasize its role in explaining performance through innovation, entrepreneurship, and capability development (Sinniah et al., 2023). Therefore, its broad applicability underscores sustained relevance for research and practice (Muogbo, 2013). Building on these foundations, sustainable strategic management refers to designing and implementing strategies that create durable organizational value while considering wider societal well-being (Rodrigues & Franco, 2019). Within a globalized setting, strategic management becomes especially salient; it helps firms interpret cross-border conditions, craft globally coherent responses, manage risks, remain adaptable, build collaborative relationships,

and foster innovation (Benito et al., 2022). In this regard, the different theoretical frameworks and models connecting globalization and strategic management are valuable tools for businesses. They help comprehend the challenges and opportunities posed by globalization and guide the development of effective strategic responses (Vázquez-Barquero & Rodríguez-Cohard, 2019).

In emerging economies, the relationship between globalization and sustainability appears more volatile due to regulatory inconsistency and institutional fragmentation. Evidence from recent sustainability accounting research showed that firms operating across borders increasingly relied on structured ESG reporting, assurance mechanisms, and intellectual-capital frameworks to reduce uncertainty and improve credibility in international markets (Macchioni et al., 2024; Shaban & Zarnoun, 2024). These mechanisms help align sustainability objectives with financial accountability systems, in order to strengthen investors' confidence, particularly within venture capital, where risk and future value creation remain central evaluation criteria.

Crucially, globalization poses both challenges and opportunities for sustainable strategic management. Heightened competition, for instance, can spur efficiency yet simultaneously constrain investment in sustainability initiatives (Vírjan et al., 2023). Consequently, cooperation among stakeholders is essential for successful sustainable strategies. Globalization presents both challenges and opportunities in strategic decision-making. While heightened competition encourages informed choices, on the positive side, globalization fosters collaborative initiatives for global sustainability (Buckley, 2024).

## 2.2 Challenges of Globalization on Sustainable Strategic Management

Incorporating sustainability amid globalization poses multiple and interlinked challenges. First, the absence of a universally accepted definition of sustainability complicates goal alignment and the measurement of progress (Hariram et al., 2023). Second, mapping environmental and social impacts across extended and multi-tier supply chains is difficult because supplier-country regulations are often uneven or weak. Third, the imperatives of cost reduction in globally competitive markets can crowd out investment in sustainability, which frequently entails higher up-front costs than conventional practices (Seuring & Müller, 2008). Consequently, balancing global sustainability with stakeholders' needs is proved to be a complex task. Managing risks associated with sustainable practices (Bal et al., 2013), such as higher costs and damage of reputation requires careful attention (Hallikas et al., 2020). To mitigate these pressures, cross-sector partnerships with businesses, governments, and NGOs become pivotal for pooling resources, harmonizing standards, and scaling credible solutions (Kassem et al., 2020). Finally, cultural variation shapes both priorities and implementation pathways; because societies weigh economic, social, and environmental goals differently, firms must adapt sustainability strategies with cultural sensitivity and local fit (Miska et al., 2018).

## 2.3 Opportunities for Sustainable Strategic Management in a Globalized Environment

Globalization creates multiple avenues for advancing sustainable strategic management. Firms can leverage broader markets and knowledge flows to adopt eco-efficient practices; for example, sourcing from suppliers operating under robust environmental regulations and deploying innovative process and product technologies to curb emissions, waste, and resource intensity (Bari et al., 2022). In contrast to the well-documented challenges of complex cross-border supply chains and elevated environmental risk, globalization expands access to capabilities and resources. Accordingly, seizing these opportunities depends on purposeful collaboration, disciplined innovation, and proactive risk management (Stuesse, 2017). Building on this opportunity logic, sustainable strategic management becomes a central mechanism for translating intent into durable performance and societal value (Stead & Stead, 2019). In line with this view, a systematic literature review conducted by de Oliveira et al. (2018) and de Oliveira et al. (2023) showcased successful companies integrating sustainability into global strategic management. Moreover, the accounting sectors can promote environmental conservation through proper environmental cost allocation and improve performance with a Corporate Sustainability Management System (CSMS). A Content Management System (CMS) with environmental activity and cost disclosure enhances customer loyalty. Psychological ownership of green products boosts employee behavior and performance. The processes of building supply chain management following the standards of sustainability is crucial for corporate sustainability.

More recent scholarship positions sustainability accounting as an operational bridge between these theories, in order to provide measurable indicators that formalize sustainability as a strategic performance mechanism rather than an abstract principle (Huynh & Nguyen, 2024). This theoretical alignment supports the view that sustainability metrics offer strategic value when embedded in management control processes, thus improving innovation output, legitimacy, and competitive differentiation in international settings.

## 2.4 Strategies and Best Practices for Navigating Globalization in Sustainable Strategic Management

To navigate globalization effectively, firms should adopt a coherent bundle of practices, set clear sustainability

goals aligned with corporate strategy, engage stakeholders, conduct risk assessments, invest in sustainable innovation, and build cross-sector partnerships so that intent is translated into disciplined execution (Huang, 2024). At the same time, it is important to recognize limitations in the research base that informs these practices. First, a gap persists in international literature that implicitly assumes globalization is accelerating unabated and this can bias framing and inference (Zahoor et al., 2023). Second, many studies shared methodological constraints common to similarly designed research, which narrowed generalizability (Gomes et al., 2023), and third, persistent measurement gaps around infrastructure, environmental quality, and economic globalization complicate robust causal assessment (Awad & Mallek, 2023).

Building on these considerations, companies must establish clear, ambitious, and realistic sustainability goals that align with their overall strategic objectives. This allows them to monitor progress and assess performance effectively (Rodrigues & Franco, 2019). In parallel, systematically involving all stakeholders, such as employees, customers, suppliers, and investors, in the sustainability process fosters support for sustainability initiatives and ensures alignment with the needs of the broader community. Adopting a risk-based approach to sustainability involves identifying and managing risks related to operations, such as environmental pollution, social conflict, and disruptions to the supply chain (Settembre-Blundo et al., 2021). In addition, sustained investment in sustainable innovation is crucial to creating environmentally friendly and socially responsible products and processes, reducing environmental impact, and enhancing social performance (Saunila et al., 2018). Finally, partnering with non-governmental organizations, government agencies, and peer firms facilitates knowledge sharing, resource pooling, and standard harmonization mechanisms that help scale works for greater impact (Leal Filho et al., 2024). Figure 1 shows the Sustainability Development Concept includes environment, society, institution, and business.



**Figure 1.** Sustainability development concept (Dimitriou & Karagkouni, 2022)

In a globalized context, sustainable strategies require strong leadership, sustainable organizational culture, and cross-functional collaboration (Fry & Egel, 2021). Specifically, organizational culture should value environmental stewardship, social responsibility, and durable economic performance so that daily decisions reflect long-term commitments (Tahir et al., 2019). In operation, cross-functional collaboration is vital for sustainable strategies, bringing together diverse perspectives from departments like operations, marketing, and finance to align with sustainability goals and work collectively towards achieving them (Pera & Mazzoncini, 2022). Accordingly, companies can enhance strategic management under globalization by setting clear goals (Rodrigues & Franco, 2019), developing aligned strategies, engaging stakeholders to understand their needs (Huang, 2024), managing globalization-related risks (Stuesse, 2017), building partnerships for shared success (Leal Filho et al., 2024), investing in sustainable leadership, and fostering innovation to adapt to evolving global conditions (Porath, 2023). Concurrently, firms should remain alert to challenges such as heightened international competition (Vukasović et al., 2020), shifts in consumer preferences (Riepina et al., 2023), and evolving regulations (Massa et al., 2023), while pursuing opportunities such as access to new markets, efficiency gains via scale, and adoption of new

technologies. Taken together, attending to these factors will position companies for success in a globalized world (Gupta, 2023). Table 1 in the appendices shows the sources (key articles) used in the literature review.

**Table 1.** Sources (key articles) used in the literature review

Article	Authors	Publisher
The corporate sustainability strategy in organizations: A systematic review and future directions	Rodrigues & Franco, 2019	MDPI
Resources, innovation, globalization, and green growth: The BRICS financial development strategy	Huang, 2024	Elsevier
Flexibility and resilience in corporate decision making: A new sustainability-based risk management system in uncertain times	Settembre-Blundo et al., 2021	Springer Link
The added value of partnerships in implementing the UN Sustainable Development Goals	Leal Filho et al., 2024	Elsevier
Sustainable strategic management	Stead & Stead, 2014	Routledge, Taylor & Francis Group
A socio-technical view of the performance impact of integrated quality and sustainability strategies	Chaudhuri & Jayaram, 2019	Taylor & Francis Online
Stakeholder engagement: Achieving sustainability in the construction sector	Bal et al., 2013	Research Gate
Sustainalism: An integrated socio-economic-environmental model to address sustainable development and sustainability	Hariram et al., 2023	MDPI
Increasing sustainability in global supply chains	Stuesse, 2017	Western Cedar/Western Washington University

## 2.5 Overview of Tazweed Venture Capital

Tazweed Venture Capital is an impact-oriented investment firm that backs ventures with prospects of clear growth and credible paths to profitability, while also pursuing measurable social and environmental outcomes. In practice, Tazweed deploys capital in projects designed to generate commercial returns and positive externalities, positioning the firm at the intersection of market performance and sustainable development.

Strategically, Tazweed concentrates on sectors in which it has distinctive capabilities and networks that support services, including food services, information and communications technology (ICT), project-finance transactions, and the consumer industry. Within these domains, the firm seeks to originate and scale innovative and value-adding projects and to convert sound business opportunities into enduring enterprises. Consistent with this focus, its project-finance criteria prioritize “green” initiatives that deliver essential services; areas of particular interest include utilities, renewable energy, logistics, and land ports.

Historically, Tazweed was established in 2013 as a private equity firm owned by Mezzan Holding Firm, a leading Kuwaiti group founded in 1944 with extensive experience in food, beverage, and fast-moving consumer goods. Building on that lineage, Tazweed has operated across Jordan, Iraq, Syria, Kurdistan, Kuwait, and Qatar, undertaking 20 projects over the past decade. Looking ahead, the firm intends to expand across the Middle East and North Africa and to capture global opportunities by leveraging the strategic support and sector expertise of Mezzan Holding.

Operationally, Tazweed is vertically integrated across distribution, retail, wholesale, and contract services. Its principal business lines include fast-moving consumer goods; food distribution and supplies, including fresh produce, retail services, pharmaceuticals, third-party logistics and warehousing, and contracts with government agencies and organizations of the United Nations. Through these channels, Tazweed has built strong positions in cooperatives, supermarkets, hypermarkets, and small stores, complemented by equipment and supplies offerings; this is an approach that reinforces brand recognition, customer loyalty, market penetration, and geographic reach.

The leadership team of the firm brings substantial industry experience and is committed to advancing the sustainable growth strategy of Tazweed. Most notably, Tazweed has collaborated with the United Nations World Food Programme (WFP) to open retail outlets serving refugees and WFP beneficiaries in Jordan and Iraq. Reflecting these contributions, Tazweed has received multiple awards and letters of appreciation, including a WFP letter of thanks under the “Against Hunger” initiative, being recognition as Best Service Firm in 2015, 2016, and 2019. It has been selected to the International Steering Committee of the Small and Medium Enterprises for Humanity (SME4H.org) initiative, a humanitarian agenda managed by the United Nations Office for the Coordination of Humanitarian Affairs.

The corporate objectives of Tazweed are aligned with this impact and performance orientation, including delivering innovative and high-quality products and services; fostering a positive and inclusive workplace; achieving sustainable growth and profitability under strong ethical standards; investing in environmental stewardship; prioritizing customer satisfaction; engaging local communities through social initiatives; and building a trusted brand rooted in transparency and integrity. Taken together, these priorities underscore Tazweed’s

commitment to creating durable economic value while contributing meaningfully to society and the environment. Corporate Social Responsibility positively affects brand image (Sharabati et al., 2023), and economic and philanthropic responsibilities have a positive effect on consumer engagement (Al-Haddad et al., 2022).

### **3. Materials and Methods**

#### **3.1 Nature of Research**

This qualitative study (Miles & Huberman, 2020) explored the impact of globalization on sustainable strategic management in a venture capital firm. The research used a descriptive and analytical methodology, utilizing both primary and secondary data. Interviews were conducted with six managers at the Tazweed firm in Jordan to gain insights into the effects of implementing sustainable strategic management on the firm. The study contributed to the literature on sustainable strategic management practices in the context of globalization (Rodrigues & Franco, 2019) by identifying challenges and opportunities in this area.

#### **3.2 Research Design**

This study adopted an exploratory qualitative single-case research design, which is appropriate when investigating how and why phenomena occur within real organizational contexts (Davidson et al., 2018); interviews were triangulated with secondary materials to enhance credibility and reduce single-source bias. Coding followed qualitative content-analysis procedures with iterative refinement of a literature-informed coding and coder consensus. The authors documented an audit trail (protocols, coding, memos, and matrices), used dual independent coding with consensus and triangulated interview evidence with reports and public documents, to bolster credibility, dependability, and confirmability.

This research investigated the impact of globalization on sustainable strategic management at venture capital companies. This development was achieved using a qualitative methodology that identified key themes and associations using a combination of primary and secondary data (Miles & Huberman, 2020). Secondary data, including website information and newspaper articles, were extensively reviewed (Yin, 2009). The current paper adopted a case study approach, focusing on venture capital companies practising sustainability management strategically and exploring challenges and opportunities in sustainable strategic management due to globalization. Primary data was collected through structured interviews with six firm managers who were chosen for their experience in sustainable management practices strategically in their departments and operations. They were contacted formally via email and informed of the title of the research and the dates of the interviews. They responded with approval and welcome. The research aims to develop a conceptual framework for sustainable strategic management in the context of globalization, and confirm its reliability through consistent questioning and coordination of venture capital firm coordinators.

The research involved a review of academic articles and aggregation of secondary data to identify main themes. Background data from websites and journals were explored to provide a context for case studies. These documents supported inquiries for interviews. Additionally, secondary data were analyzed through an extensive review of peer-reviewed journals and published works. The case study method was employed to gather raw data and explore the impact of globalization on sustainable strategic management. The study specifically used a case study approach for an in-depth understanding of the topic (Hunziker & Blankenagel, 2024). Semi-structured interviews served as the primary source of raw data, providing valuable insights into the challenges and opportunities of implementing sustainable strategic management in venture capital companies.

#### **3.3 Case Selection**

Purposive sampling was applied to ensure the inclusion of information-rich participants directly involved in strategic decision-making, including the CEO, COO, CFO, HR Director, and leaders of procurement and logistics operations. Participants were selected based on three criteria: first, a minimum of three years of tenure; second, leadership responsibility influencing sustainability or strategic management; and finally, involvement in cross-border operations. Sampling continued until no new themes emerged during interviews, serving as the primary indicator of data saturation.

The number of available firms that implement sustainable strategic management practices is limited. Tazweed Firm, which operates in the venture capital industry, has been chosen due to its good reputation in the venture capital industry. Through undertaking projects with clients such as the United Nations and other international organizations in Jordan, Iraq, Syria, Kurdistan, and other cross-border regions, the company moves towards globalization in its operations, taking into account the standards of sustainability declared and applied by its customers.

The case was a focal point in the practice of sustainable strategic management; Tazweed venture capital was

chosen for in-depth analysis through face-to-face interviews with managers who have implemented sustainable strategic management approaches in their departments and operations. This selected case played a significant role in the research (Hunziker & Blankenagel, 2024; Miles & Huberman, 2020) as it has been active in the venture capital industry in Jordan and cross the border for at least ten years. The company possesses expertise in venture capital and practising sustainable strategic management in its projects in Jordan and cross borders, namely those in Fast Moving Consumer Goods (FMCG), Food Distribution, Fresh Food and Vegetable Supplies, Retail Services, Logistics, Warehousing Services, Pharmaceutical, Third-Party Logistics (3PL) Services, Government, and UN Contracts and other reputational organizations concerned with sustainable development goals. Data analysis followed a three-stage qualitative content analysis procedure (Mayring, 2021). First, open coding was conducted to identify initial meaning units (A, B, C, D, ...). Second, overlapping axial coding groups meant patterns of challenge and opportunity categories. Finally, selective coding connected these categories to theoretical constructs identified in the literature. Coding reliability was strengthened through dual coding, where two independent coders reviewed transcripts and resolved discrepancies through consensus discussion. Trustworthiness was enhanced through triangulation of interview data with secondary sources that were gathered from articles, published books, and previous research cited in the reference section, as well as member checking to validate the accuracy of interpretation, and to maintain an audit trail documenting coding decisions and thematic evolution. These steps ensured credibility, confirmability, dependability, and transferability of findings in line with established qualitative research standards (Lincoln & Guba, 1985).

Interviews were done with the same protocol for better reliability with six managers, including the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Chief Human Resource Officer, and Procurement Manager (Hunziker & Blankenagel, 2024). The 20-minute structured question-and-answer sessions were conducted over a month to collect data from various roles and functions. The managers were experts in venture capital management with a proven record of achieving positive results and customer sustainability. Before the interviews, they were informed about the objectives in the study and consented to participate. Standardized open-ended interviews took place at various locations of the firm. To ensure relevant information was obtained, participants were selected based on their job responsibilities and knowledge. The research followed a research agenda, including interview protocols and reporting procedures.

### 3.4 Data Collection

A semi-structured guide elicited globalization pressures, sustainability goals, initiatives, metrics, and barriers. All six 20-minute and face-to-face interviews were proceeded under a consistent protocol with prior consent and transcript recording. Participation was voluntary; identities were not disclosed; data were stored securely and used solely for research purposes. We monitored thematic emergence and observed no substantive new first-order codes toward the end of data collection, indicating adequate saturation for this exploratory case. Analytic materials were organized in spreadsheet-based matrices.

**Table 2.** Sources of data collection for the case study

Method Type	Source Type: Each Manager	No. of Firms
Semi-Structured Interviews	CEO	1
	COO	1
	CFO	1
	CHRO	1
	Supply chain and logistics manager	1
	Procurement manager	1
Total		6
Sustainable Strategic Management Reports and Globalization Reports	Available on the website of the publishing house; available on the academic scholars' websites	52

This research utilized three sources for the case study: semi-structured interviews as the main source, with literature reviews and strategic management sustainability reports as secondary sources (Table 2). Six interviews were conducted in Tazweed Venture Capital with their six managers, who were experienced in top-level sustainable strategic management leadership. The six recorded face-to-face interviews lasted 20 minutes each, with a focus on examining the impact of globalization on sustainable strategic management on Tazweed (Miles & Huberman, 2020). The openness and support of Tazweed Firm as a sustainability-practising firm were to be taken as a case study for this research, and the welcome of senior management to conduct interviews with them. The approved interviews were used to develop the case study, which was analyzed through cross-interview analysis (Eisenhardt, 1989; Miles & Huberman, 2020). Through emails, phone calls, and document exchanges, several contacts were made with those managers to obtain reflective practitioner inputs that created trust and mutual benefits. One researcher conducted and recorded the interviews with all the participants, each of whom was asked

the same questions, using the same interview protocol. After reviewing the available literature on the fields of sustainable strategic management, secondary data were gathered from articles, published books, previous research cited in the reference section, incorporating purposive sampling, and literature reviews that discussed the topics raised with managers in the interviews conducted (Kratochwill & Levin, 2015). The study was conducted in Jordan in 2023, with six interviews involving directors and managers responsible for sustainable strategic management in the firm. The same interview protocol was used for all participants, and notes were taken with their consent. The approved interviews were analyzed through cross-case analysis to develop case studies.

#### 4. Results

This research followed a three-way analysis method to develop the main findings and establish a new framework for sustainable strategic management in the era of globalization (Eisenhardt, 1989; Eisenhardt & Graebner, 2007; Harrigan et al., 2017; Kratochwill & Levin, 2015; Miles & Huberman, 2020). This method includes five steps. The first step was to list the main themes generated by the composite analysis of the literature review. The second step was to list coding as a subtopic. Each main topic of reducing the data of interview records and sustainability reports through the single case of the focus of the research (Hunziker & Blankenagel, 2024; Kratochwill & Levin, 2015). The fourth step was to compare the answers that resulted from the interviews to enhance the logic of copying and common denominators by providing groups for the effects of globalization and measuring it using psychological laws and a set of qualitative and quantitative decisions. The fifth step was to build explanations to validate the new conceptual framework for strategic management in the age of globalization from the point of view of the pivotal participants at Tazweed Venture Capital.

For transparency, the results are organized into cluster families. In Table 3, challenges are led by economic factors (47%, including competitiveness, regulation, supply chains, and infrastructure), followed by socio-cultural factors (28%, including language/time-zone frictions, regulatory diversity, transparency, and supplier alignment) and environmental factors (25%, including waste management, environmental degradation, and energy constraints).

Managers consistently described sustainability implementation as constrained by rising logistics costs, fragmented regional regulations, and varying supplier sustainability maturity. These findings align with recent studies demonstrating that firms operating across borders often struggle to harmonize sustainability accounting measures due to inconsistent reporting standards and resource availability (Teh & Khan, 2024). Conversely, several opportunity clusters emerged, including access to renewable energy partnerships, increased innovation potential, and reputational benefits tied to ESG integration. In Table 4, opportunities are headed by Culture/Society (45%, including partnerships, reputation, and innovation), followed by Environmental (30%, including renewable integration and footprint reduction) and Economic (25%, including cost efficiencies and market expansion).

**Table 3.** Challenge clusters and representative sub-themes

Cluster	Share (%)	Main Sub-Themes
Economic	47%	Competitiveness; regulation; supply chains; infrastructure
Environmental	25%	Waste management; environmental degradation; energy constraints
Socio-cultural	28%	Language-time-zone; regulatory diversity; transparency; supplier alignment

**Table 4.** Opportunity clusters and representative sub-themes

Cluster	Share (%)	Main Sub-Themes
Culture/Society	45%	Partnerships; reputation; innovation
Environmental	30%	Renewables integration; footprint reduction
Economic	25%	Cost efficiencies; market expansion

#### 4.1 Findings and Discussion

The primary challenges and opportunities that arise concerning sustainability in the context of globalization efforts in the Tazweed venture capital.

The Chief Executive Officer (CEO) was asked: In your view, what are the primary challenges and opportunities that arise concerning sustainability in the context of globalization efforts?

The CEO said, “the main challenges are a) Environmental Impact: increased industrialization and trade will inevitably result in environmental degradation and pollution. Managing this impact while promoting sustainable practices is a significant challenge. b) Globalization may cause economic inequality and will affect the distribution of resources and opportunities. To ensure sustainable development, we need to address poverty, unemployment, and income disparities among different segments of our society. c) Globalization has led to increased urbanization and pressure on infrastructure, mainly transportation, energy, and waste management.”

Opportunities: a) We have a significant potential for renewable energy, such as solar and wind power. Embracing clean energy technologies can reduce dependency on fuel. b) By investing in green industries and sustainable business practices, we can create new jobs, attract investments, and foster economic growth while minimizing environmental harm. c) We must leverage the global partnerships of Jordan and learn from best practices to implement more sustainable policies and regulations.”

The findings indicated challenges in Table 5 in the appendices and showed the Outlines of Challenges by the Participants in relation to environmental degradation, economic inequality, transportation and logistics pressure, complex supply chains, and compliance with diverse sustainability requirements. Implementing sustainable practices incurred upfront investments and higher costs. On the other hand, potential opportunities in Table 6 in the appendices included accessing renewable energy markets, seeking financial support for green industries, leveraging global partnerships, and enhancing the brand reputation. Sustainable sourcing drove innovation, and diverse teams fostered creativity. Emphasizing sustainability reduced risks and built strong supplier relationships. Despite initial costs, the firm expected long-term savings and growth in international markets.

**Table 5.** Outlines of challenges by the participants

Code	Outlines of Challenges
A	Increased industrialization and trade lead to environmental degradation and pollution
B	Globalization causes economic inequality and affects distribution of resources
C	Increases pressure on transportation, energy, and waste management infrastructure; manages the environmental impact of increased transportation and logistics
D	Overcomes complex supply chains, cultural differences, language barriers, time zone differences, increased competition, and regulatory variations
E	Managing supply chain transparency and traceability across complex global supply chains is difficult for ethical sourcing, thus hindering the verification of sustainable practices
F	Implementing sustainable practices requires upfront investments that incur additional costs and require careful cost-benefit analysis, including renewable energy sources and waste reduction measures
G	Stricter environmental regulations have increased audit and compliance costs to ensure compliance with diverse sustainability requirements and regulations in different countries
H	Reevaluating and restructuring supply chains has led to increased costs
I	Diverse teams bring different cultural values, work styles, and perspectives, geographical dispersion makes it difficult to build strong relationships and trust
J	Leading diverse international teams requires cultural sensitivity and adaptability
K	Increased complexity and scale
L	Finding suppliers aligned with sustainability goals is challenging, particularly in regions where such practices are not common

**Table 6.** Outlines of opportunities by the participants

Code	Outlines of Opportunities
M	Access to new markets with significant potential for renewable energy, like solar and wind power, to support environmentally friendly practices
N	Financial institutions offer favorable terms for investment in green industries and sustainable practices, such as lower interest rates and preferential financing, to create jobs and attract investments
O	Leverages global partnerships and best practices for more sustainable policies and regulations
P	Cost efficiencies and technological advancements
Q	Reduces waste and promote renewable energy sources
R	Invests in cross-cultural training and diversity initiatives for inclusivity
S	Develops products and services to cater to diverse regional needs while respecting local customs and preferences
T	Despite initial costs, the firm expects long-term savings and reduces operational expenses
U	Enhancing brand reputation attracts environmentally conscious consumers and investors. Expansion into international markets enables the adoption of sustainable practices locally, leading to increased sales and market share, and giving a competitive advantage
V	Sustainable sourcing drives innovation in socially responsible products and processes. Diverse teams lead to enhanced innovation and creativity in problem solving
W	Interacting with diverse team members fosters continuous learning and intercultural competence
X	Emphasizing sustainability reduces risks associated with reputation, supply chain disruptions, and regulatory non-compliance, and building strong relationships with like-minded suppliers leads to long-term and mutually beneficial partnerships

The Chief Financial Officer (CFO) was asked what financial challenges and opportunities have emerged concerning sustainability and its integration into the plans for globalization. The CFO said, “There are several opportunities and challenges; we summarize them as follows:

Challenges:

- Implementing sustainable practices requires upfront investments, which have posed financial challenges, e.g., renewable energy sources, and implementing waste reduction measures.
- We are witnessing stricter environmental regulations, which have increased the audit and compliance costs.
- We had to reevaluate and restructure the supply chains. This has led to increased costs as well.

Opportunities:

- Although we have incurred initial costs, we are confident that we will generate long-term savings and reduce operational expenses.
- Enhance our brand reputation and attract consumers who increasingly favor businesses with strong sustainability commitments; this has been translated into increased sales and market share.
- Financial institutions are increasingly supporting sustainable initiatives by providing favorable terms for green investments, e.g., lower interest rates and preferential financing.”

The CHRO was asked, what are the primary challenges and opportunities in nurturing a sustainable organizational culture across diverse international teams?

He said:

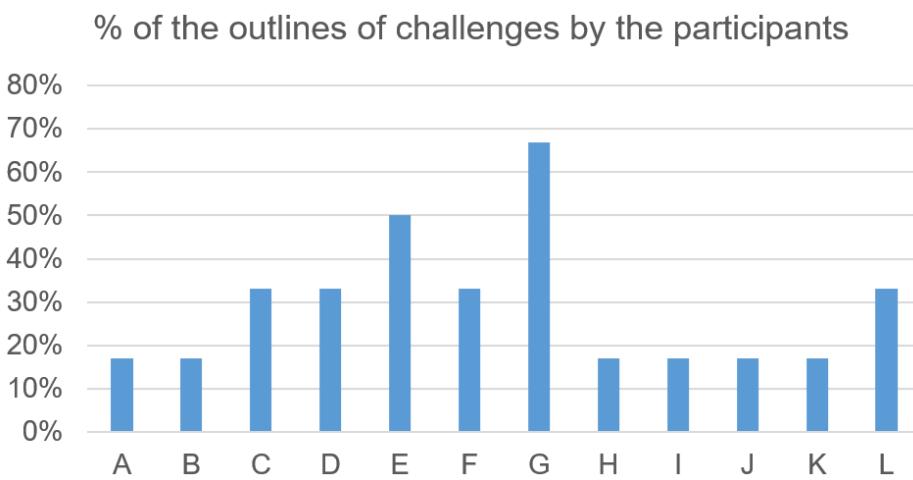
“Primary Challenges:

- Overcoming language barriers, time zone differences, and cultural differences.
- Diverse teams bring different cultural values, work styles, and perspectives.
- Team members are geographically dispersed, making it difficult to build strong relationships and trust.
- Leading diverse international teams requires cultural sensitivity and adaptability to effectively motivate and manage team members with varying expectations and backgrounds.

Potential Opportunities:

- Diverse teams bring a variety of experiences and ideas, leading to enhanced innovation and creativity in problem-solving.
- Different cultural backgrounds provide a broader perspective, allowing the teams to better understand and address the needs of a regional customer base.
- Interacting with diverse team members fosters continuous learning, personal growth, and the development of intercultural competence.
- Managing diverse teams improves adaptability and resilience, as team members learn to navigate challenges and find solutions in a multicultural context.”

The findings derived from Figure 2 shed light on the challenges and complexities surrounding supply chain management in the context of globalization and sustainable practices. Managing transparency and traceability in intricate global supply chains presents difficulties in verifying sustainable practices, particularly in ethical sourcing. Moreover, stringent environmental regulations have led to increased costs for audits and compliance to meet diverse sustainability requirements.



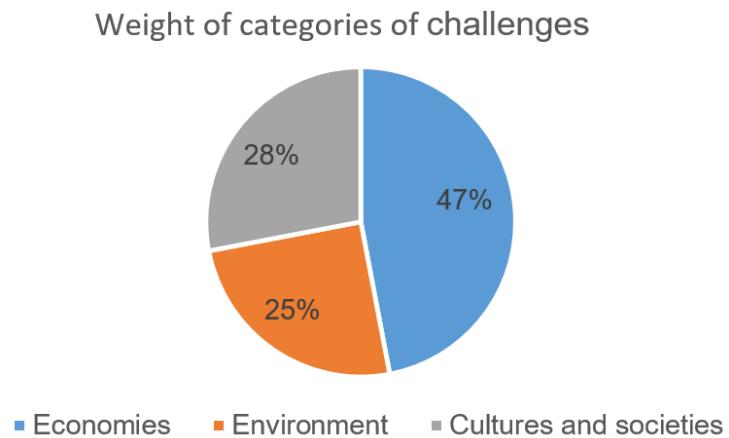
**Figure 2.** Percentage of the outlines of challenges by the participants

Globalization introduces a set of significant challenges for sustainable strategic management. However, organizations must navigate the effects of globalization while simultaneously increasing revenues and addressing various issues, including transportation infrastructure, energy, waste management, and environmental impacts. Implementing sustainable practices demands upfront investments and incurs additional costs, necessitating a thorough cost-benefit analysis.

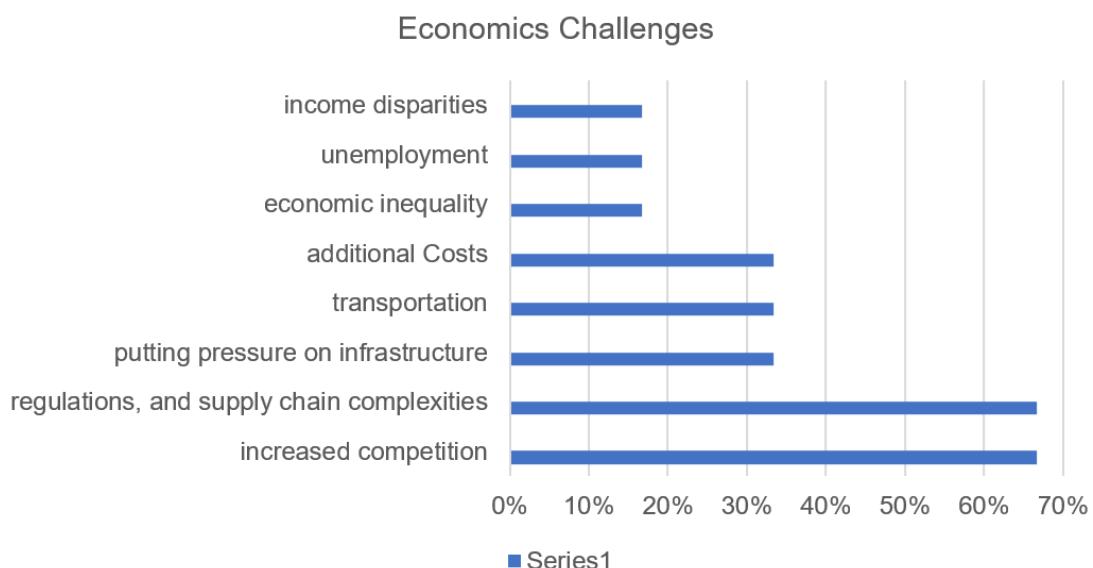
Finding suppliers that align with sustainability goals is a challenging endeavor, particularly in regions where such practices are not commonly adopted. The expansion of globalization also gives rise to environmental degradation, pollution, economic inequality, and resource distribution challenges. The process of restructuring supply chains to accommodate sustainability requirements further adds to operational costs.

Effectively managing diverse international teams requires cultural sensitivity and adaptability, as different values and work styles come into play. The magnitude and complexity of these challenges compound the intricacies of sustainable supply chain management.

The research findings presented in Figure 3 provide a classification of the challenges encountered by strategic management sustainability in response to the impacts of globalization, as highlighted by the insights shared by the interviewed managers. The results indicate that 47% of these challenges are economic. Figure 4 shows that 47% of the economic sustainability challenges encompass eight detailed economic challenges, the highest being increased competitiveness, regulation, and the supply chain, followed by pressure on infrastructure, transportation, the additional cost, and then economic inequality, unemployment, and income disparities.



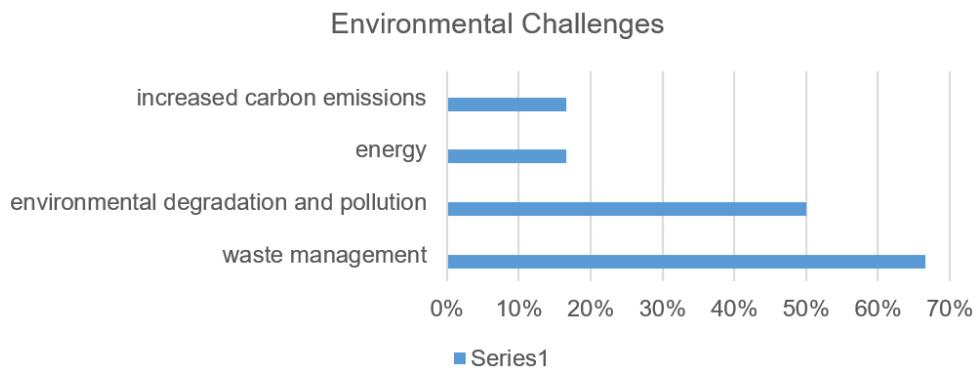
**Figure 3.** Weight of categories of challenges



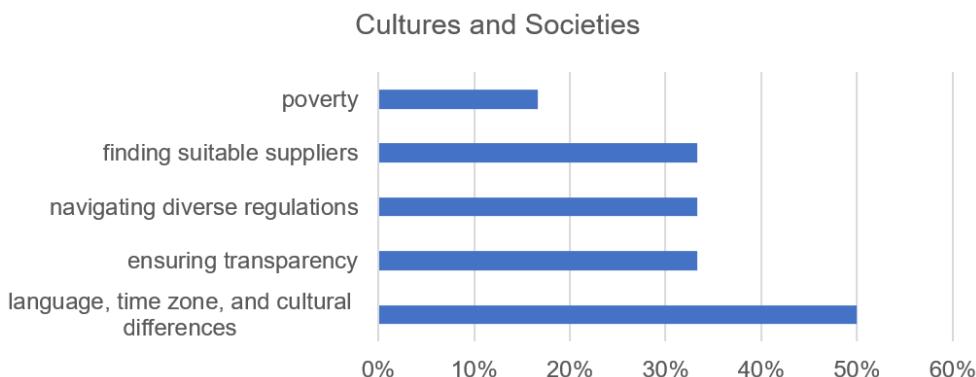
**Figure 4.** Economic challenges

Furthermore, Figure 5 represents 25% of the challenges that fall under the category of environmental challenges, encompassing detailed challenges, the highest being waste management difficulties, followed by environmental degradation, pollution, then energy-related challenges, and lastly the increased carbon emissions associated with global operations.

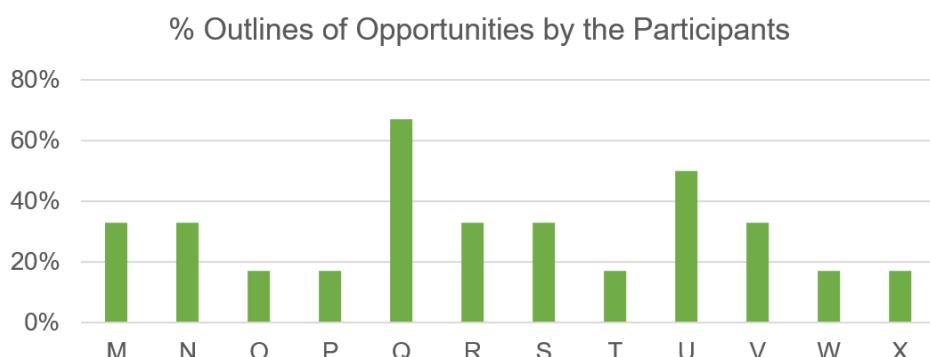
Finally, Figure 6 represents 28% of the identified challenges about cultures and societies, comprising detailed challenges, the highest being related to language barriers, time zone differences, and cultural nuances, followed by ensuring transparency, navigating diverse regulations, finding suitable suppliers, and lastly, poverty.



**Figure 5.** Environmental challenges



**Figure 6.** Cultures and societies

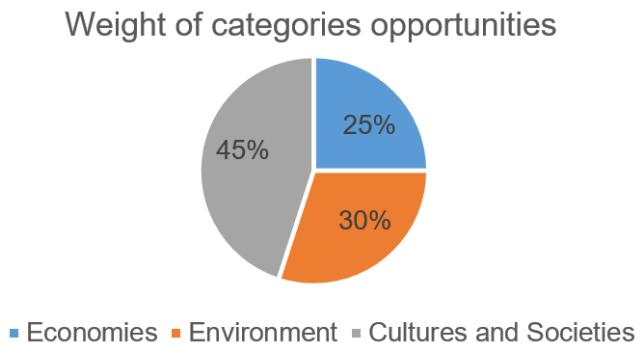


**Figure 7.** Percentage of outlines of opportunities by the participants

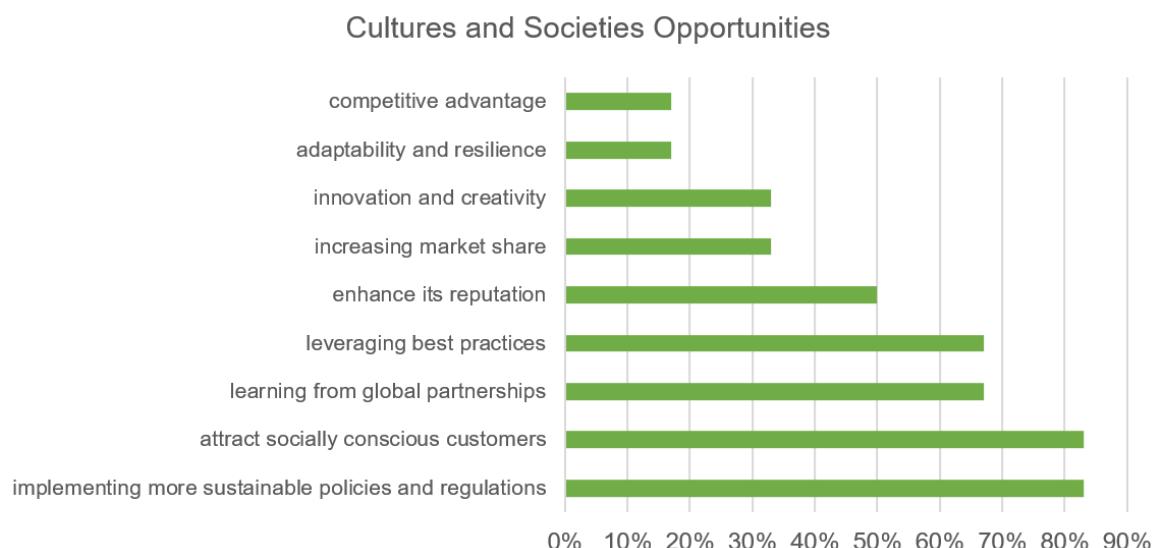
At the same time, all managers indicated in Figure 7 that there are multiple opportunities for applying sustainable strategic management practices to take advantage of globalization by adopting sustainable practices in various aspects of business operations. Participants reported that sustainability positioned the firm more favorably in international procurement frameworks, particularly among development agencies and partners prioritizing ESG compliance. This reflects growing evidence that sustainability performance can improve competitiveness and investment attractiveness in global markets (Gucciardi, 2024). Reducing waste and promoting renewable energy sources not only attracts environmentally conscious consumers and investors but also provides cost efficiency and savings in the end. Expansion into international markets enables the adoption of sustainable practices, resulting in increased sales, market share, and competitive advantage. Sustainable sourcing drives innovation in socially responsible products and processes, while diverse teams foster creativity in problem-solving. Access to new markets with renewable energy potential supports environmentally friendly practices. Financial institutions offer favorable conditions for investment in green industries, job creation, and investment attraction. Emphasizing sustainability reduces risks associated with reputation, supply chain disruptions, and regulatory non-compliance, and fostering strong relationships with like-minded suppliers leads to mutually beneficial partnerships. Furthermore, investing in cross-cultural training and diversity initiatives promotes inclusivity, and developing

products and services that cater to diverse regional needs and preferences helps build a strong market presence. Leveraging global partnerships and best practices contributes to more sustainable policies and systems. In general, sustainable practices provide strategic advantages and pave the way for a flexible and competitive business model.

The investigation into opportunities arising from the practice of strategic management in the era of globalization, as perceived by interviewed managers Figure 8, revealed a diverse landscape of potential benefits. Within this context, 45% of the identified opportunities were associated with cultures and societies Figure 9. These opportunities encompassed the implementation of more sustainable policies and systems, the attraction of socially interested clients, and the acquisition of valuable insights through global partnerships. Additionally, the organization stands to gain advantages from adopting best practices, enhancing its reputation, increasing market share, fostering innovation and creativity, as well as demonstrating adaptability and flexibility to gain a competitive edge.



**Figure 8.** Weight of categories of opportunities



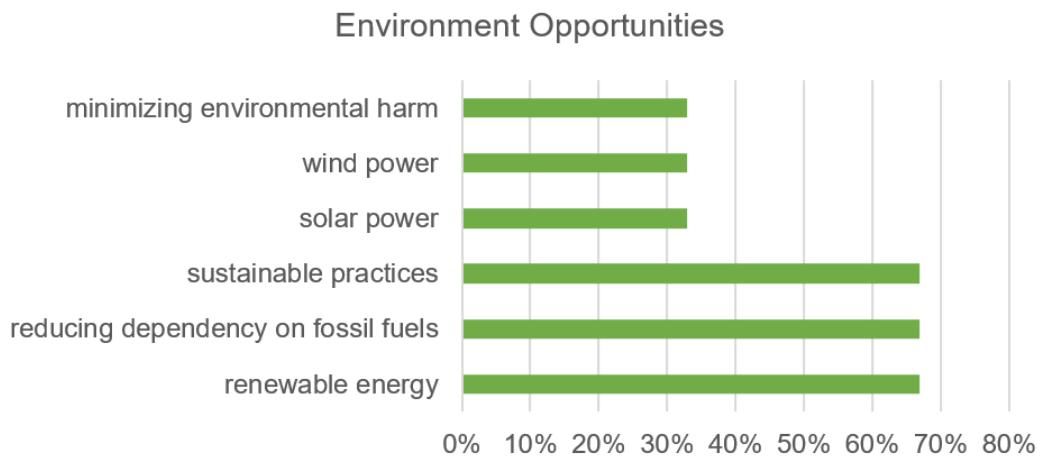
**Figure 9.** Cultures and societies opportunities

Furthermore, 30% of the opportunities identified were centered on the environmental dimension Figure 10. These opportunities included the integration of renewable energy sources, such as solar and wind power, reducing dependence on fossil fuels, implementing sustainable practices, and mitigating environmental damage.

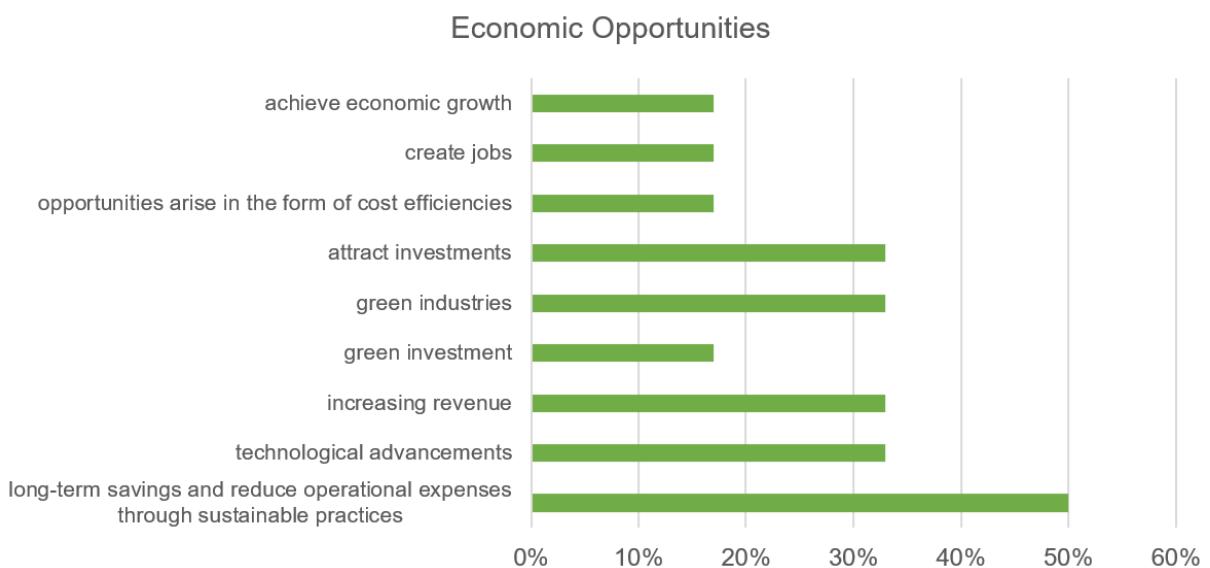
Lastly, 25% of the opportunities were associated with economic opportunities Figure 11. Within this category, the organization can achieve long-term cost savings and reduce operating expenses through sustainable practices and technological advancements. Additionally, embracing green investments and industries can lead to attracting new investments, realizing cost efficiencies, creating job opportunities, and contributing to overall economic growth.

Strategic management aligns with sustainability goals due to globalization and initiatives to ensure sustainability remains an integral part of strategic decision-making during the globalization process.

The COO was asked: How do you ensure that operational excellence is maintained while addressing considerations of sustainability in different international locations?



**Figure 10.** Environmental opportunities



**Figure 11.** Economic opportunities

The Group Operation and Commercial Director said that,

- We understand the unique challenges and regulations in each location and then develop location-specific practices that comply with local regulations and cultural norms.
- We establish measurable and quantifiable targets, and then we communicate these targets to local teams and emphasize their importance.
- We constantly engage with local communities and industry partners to collaborate on various initiatives and exchange knowledge, experiences, and best practices.
- We regularly review and update sustainability strategies to adapt to evolving challenges and emerging opportunities.

The Supply Chain and Logistics Manager was asked: How do you ensure that principles of sustainability are integrated into global sourcing, distribution, and logistics activities?

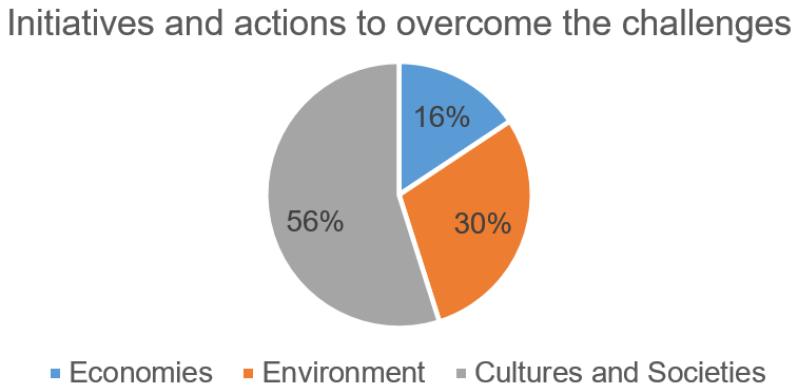
He said, "It requires a comprehensive approach to be able to integrate various practices into our sourcing and supply chain. We have made important milestones, but we still need more time and effort to have seamless integration. A few steps we have taken toward this goal can be summarized as follows:

- We conduct periodic supply chain assessments to identify areas where sustainability can be improved, such as suppliers' environmental practices, labor conditions, and adherence to social responsibility standards. This has been detailed in our suppliers' code of conduct manual.
- We prioritize suppliers who align with our principles of sustainability and have initiatives in place to minimize their environmental impact.
- We encourage open communication and collaboration with our suppliers, distributors, and logistics partners

to adopt sustainable practices by providing guidance, sharing best practices, and setting mutually agreed-upon targets.

- We emphasize the use of eco-friendly packaging materials and promote waste reduction and recycling initiatives.
- We, to the best extent possible, comply with relevant sustainability regulations and industry standards. We stay updated on emerging guidelines and certifications related to sustainable sourcing, distribution, and logistics, and gradually integrate them into your operations.
- We regularly evaluate and monitor the sustainability performance of our sourcing, distribution, and logistics activities and make adjustments as needed to drive continuous improvement.”

Figure 12 presents the initiatives discussed with the managers during interviews, aimed at exploring the compatibility of strategic management with sustainability goals in the context of globalization. The initiatives were categorized based on addressing challenges and capitalizing on opportunities.



**Figure 12.** Initiatives and actions to overcome the challenges

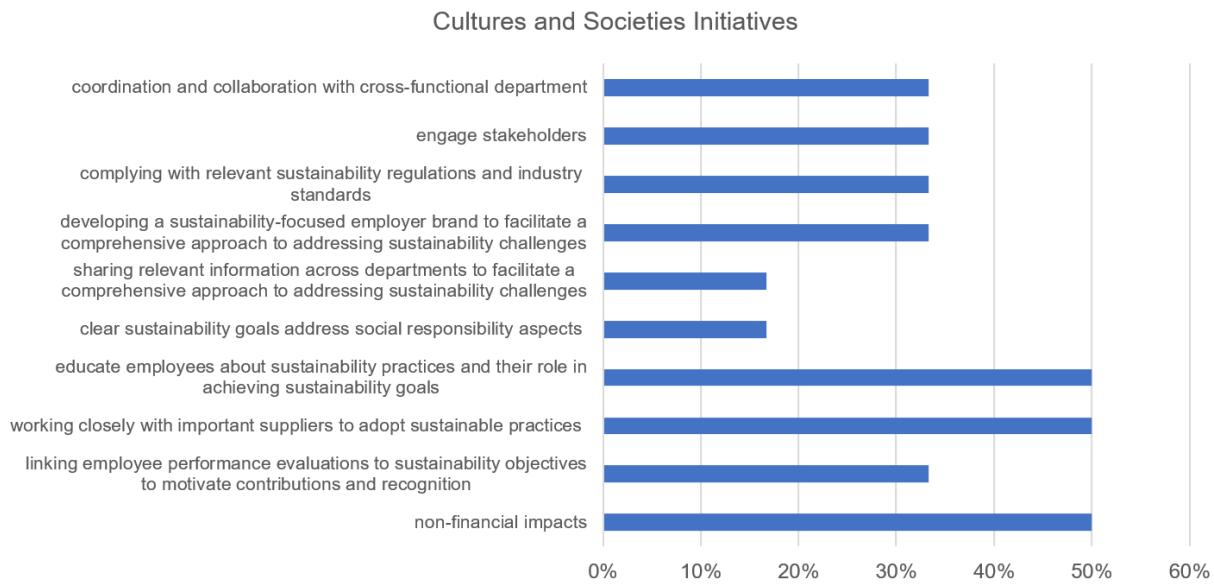
The findings reveal that 56% of the initiatives, focusing on cultures and societies, are implemented to address 28% of the challenges identified in Figure 3, while also leveraging 45% of the available opportunities as depicted in Figure 8.

Regarding environmental initiatives, 30% of the identified initiatives are designed to tackle 25% of the environmental challenges illustrated in Figure 3, and simultaneously capitalize on 30% of the available opportunities, aiming to harmonize environmental impacts resulting from sustainable strategic management in the era of globalization.

Finally, the economic initiatives constitute 16% of the total initiatives, aiming to confront 47% of the challenges presented in Figure 3 and capitalize on 25% of the available opportunities illustrated in Figure 8.

Figure 13 depicts the initiatives implemented by Tazweed management in practicing sustainable strategic management to address the challenges and leverage the opportunities posed by cultures and societies due to globalization. These initiatives encompass various aspects, including coordination and collaboration with cross-functional departments, integration of sustainability into the firm's core values, engagement of stakeholders, and the creation of a supportive work environment to foster employee engagement. Tazweed also ensures compliance with relevant sustainability regulations and industry standards (Chaudhuri & Jayaram, 2019) and learns from best practices and knowledge exchange with governmental bodies, NGOs, local communities, and industry partners. Furthermore, the firm develops a sustainability-focused employer brand, incorporates sustainability criteria in job descriptions and selection processes, and shares relevant information across departments to facilitate a comprehensive approach to addressing sustainability challenges. Additionally, Tazweed collaborates with the HR department to educate employees about sustainability practices and their role in achieving sustainability goals. The firm works closely with significant suppliers to promote the adoption of sustainable practices (Lee et al., 2016), establishes open communication channels among finance, marketing, supply chain (Pera & Mazzoncini, 2022), and HR departments, and links employee performance evaluations to sustainability objectives to motivate contributions and recognition (Gomes et al., 2023). Tazweed also demonstrates its commitment to continuous improvement by regularly reviewing and updating sustainability strategies to address emerging challenges and opportunities. Notably, the focus of the firm on non-financial impacts includes the development of clear key performance indicators (KPIs) to measure progress toward sustainability goals (Kocmanová & Dočekalová, 2011). These initiatives exemplify the dedication of Tazweed to embedding sustainability principles in its strategic management approach and addressing the challenges of cultures and societies in the context of globalization.

The Procurement Manager was asked how sustainable procurement aligned with the overall strategic management goals of Tazweed Firm during the process of globalization.

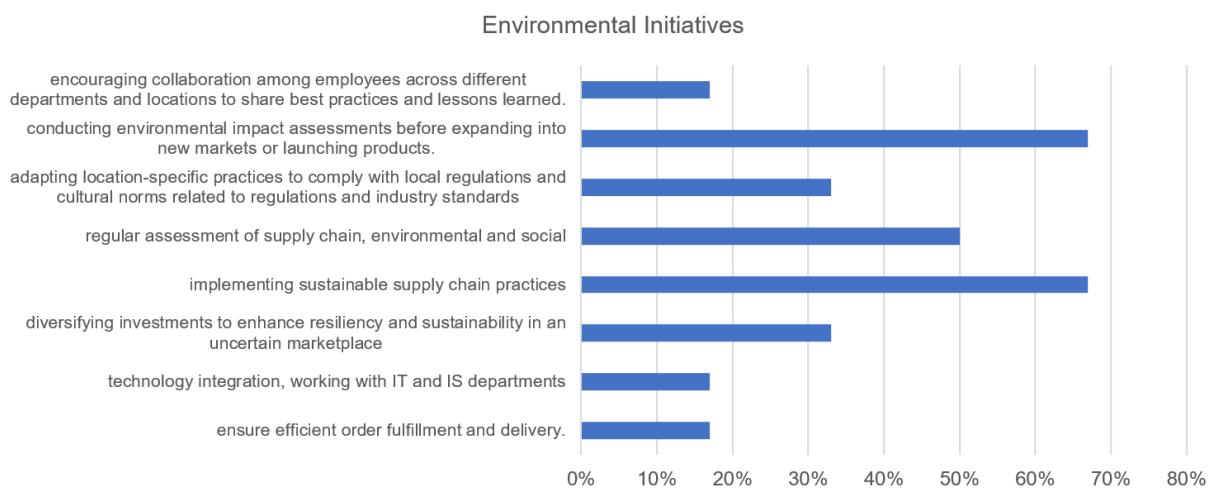


**Figure 13.** Cultural and societal initiatives

The Group Procurement Manager said,

“Firstly, we have enhanced our brand and reputation by sourcing goods and services from responsible suppliers. Secondly, we believe that strong and sustainable procurement mitigates potential risks associated with disruptions to the supply chain. Thirdly, it enables us to stay ahead of competitors and tap into emerging markets driven by the trends of sustainability. Last but not least, sustainable procurement helps us comply with regulatory requirements and industry standards related to sustainability.”

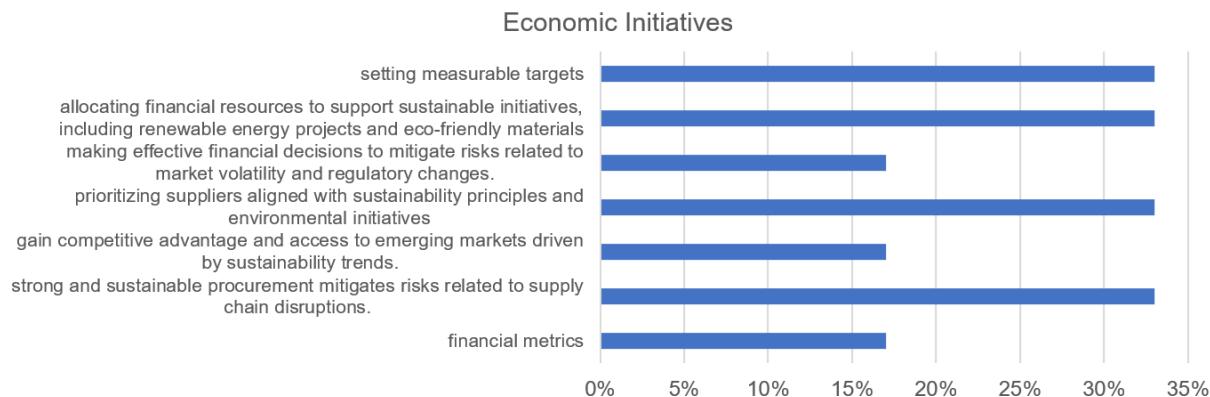
Figure 14 illustrates the environmental initiatives undertaken by Tazweed management to integrate sustainable strategic management and address environmental challenges while leveraging globalization opportunities. These initiatives involve fostering collaboration among employees from different departments and locations to share best practices and lessons learned. Tazweed conducts environmental impact assessments before expanding into new markets or launching products, ensuring compliance with local regulations and cultural norms specific to regulations and industry standards. Regular assessments of supply chain, environmental, and social aspects are conducted, and sustainable supply chain practices are implemented. To enhance resiliency and sustainability in an uncertain marketplace, Tazweed diversifies investments. Additionally, technology integration, working closely with IT and IS departments, ensures efficient order fulfillment and delivery. These environment-focused initiatives reflect Tazweed's commitment to sustainable strategic management, enabling the firm to address environmental challenges and capitalize on opportunities in the context of globalization.



**Figure 14.** Environmental initiatives

Figure 15 depicts the economic initiatives implemented by Tazweed management to embrace sustainable

strategic management and address economic challenges while leveraging globalization opportunities. These initiatives involve setting measurable targets to gauge progress and success. Tazweed allocates financial resources to support sustainable initiatives, including investments in renewable energy projects and eco-friendly materials. Effective financial decisions are made to mitigate risks associated with market volatility and regulatory changes, thus ensuring financial stability and adaptability. Tazweed prioritizes suppliers aligned with the principles of sustainability and environmental initiatives (Ahmed & Shafiq, 2022), fosters strong and sustainable procurement practices that mitigate risks related to supply chain disruptions. Embracing sustainability trends grants Tazweed a competitive advantage and access to emerging markets, in order to enhance the growth prospects of the firm. Besides, financial metrics are used to evaluate the economic impact of sustainable strategies and initiatives. These economic-focused endeavors exemplify Tazweed's commitment to sustainable strategic management and its efforts to address economic challenges while capitalizing on the opportunities of globalization.



**Figure 15.** Economic initiatives

The findings demonstrated that globalization exerted a dual influence on sustainable strategic management within venture capital contexts. On the one hand, firms experienced increased regulatory complexity, inconsistent supply-chain sustainability standards, and heightened cost pressures. On the other hand, globalization accelerated knowledge exchange, strengthened access to sustainable innovation ecosystems, and opened pathways to ESG-aligned investment incentives.

These results are consistent with prior empirical work demonstrating that firms operating in global markets tended to adopt sustainability frameworks more rapidly when expectations of compliance, incentives of reputation, and financial justification mechanisms are present (García-Sánchez et al., 2023). Similar to the patterns identified in Gucciardi (2024), the findings indicated that sustainability became a strategic asset when aligned with value-creation mechanisms rather than treated as a reporting obligation. In this study, sustainability accounting emerged as a core-enabling factor, hence supporting traceability, credibility, and long-term resource alignment.

#### 4.2 Towards a Conceptual Framework for Sustainable Strategic Management in the Context of Globalization

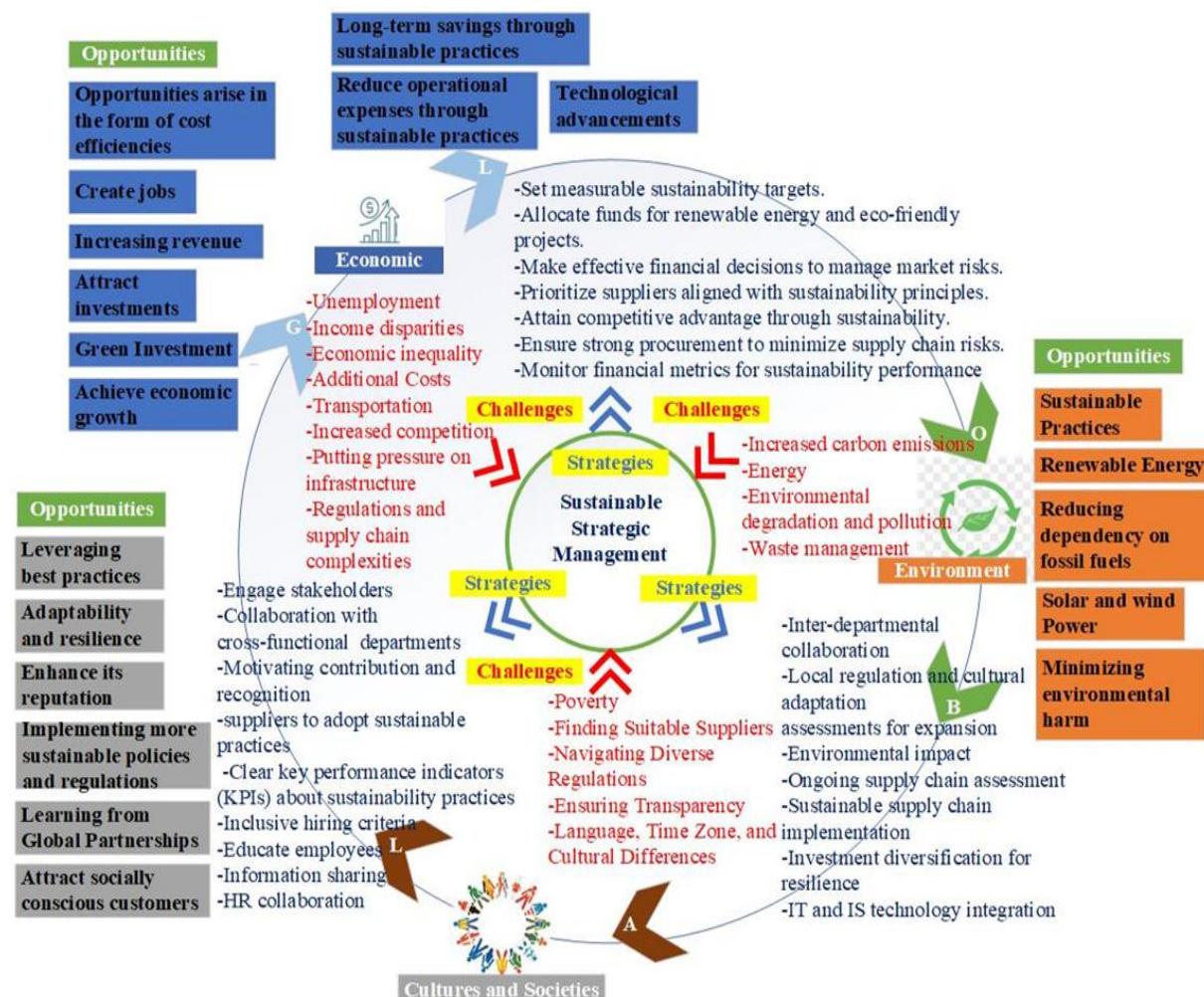
This study develops a practice-oriented conceptual framework for sustainable strategic management under globalization. We first synthesize core topics in the practice of sustainable strategy and then examine the challenges and opportunities globalization creates for contemporary firms. To ground the analysis, we focus on venture-capital contexts specifically, Tazweed Venture Capital and its management of multiple portfolio projects, so that the framework reflects decisions made in real operating conditions. In this way, the paper connects high-level debates on globalization to firm-level strategy choices in sustainability.

Although prior work has considered these themes separately, the links between globalization's effects, the specific sustainability initiatives firms adopt, and the outcomes those initiatives produce have not been fully articulated. To address this gap, we conduct a single, in-depth empirical case that explores, first, the challenges and potential opportunities associated with applying sustainability initiatives and strategies in strategic management and, second, how these choices shape sustainability performance. Accordingly, the conceptual framework explains how firms can respond to globalization pressures by selecting initiatives that are feasible, context-appropriate, and outcome-oriented.

Conceptually, the framework integrates three elements. First (inputs), it captures globalization pressures across the environment, economy, and socio-cultural domains. Second (approach), it specifies sustainable strategic management initiatives and governance mechanisms, e.g., cross-functional coordination, structured stakeholder involvement, and ex-ante environmental-impact assessment when entering new markets or launching new products.

Third (outcomes), it links these approaches to sustainability performance standards and indicators. In practice, the framework emphasizes implementing sustainable supply chain practices, setting measurable targets, and allocating financial resources to priority initiatives, including renewable energy projects and environmentally preferable materials, so that execution keeps pace with globalization. The case evidence indicates that applying clear sustainability criteria in strategic management can create long-run financial value, lower dependence on fossil fuels, reduce environmental harm, and support economic growth. At the same time, it can attract socially conscious customers and enable firms to learn from and scale best practices. Taken together, these mechanisms help advance sustainable-development objectives, stimulate innovation, and generate employment under conditions of globalization.

To foreground its empirical grounding, Figure 16 synthesizes evidence across the case. Economic pressures dominate the challenge landscape (47%, including competitiveness, regulation, supply chains, and infrastructure), followed by socio-cultural (28%, including language and time zone, transparency, regulation, finding suitable supplier, and poverty) and environmental (25%, including waste management, degradation, energy, and carbon emissions) pressures. In contrast, opportunities led by culture and society (45%, including implementing more sustainability policies, learning from global partnership, enhance reputation, innovation and creativity, and competitive advantage), then environmental (30%, including renewable energy, sustainable practices, and wind power) and economic (25%, including Long-term savings and reducing operational expenses, increasing revenue, green industries, opportunities arise in the form of cost efficiencies, and achieve economic growth) opportunities. The initiative mix (56% culture and society, 30% environmental, and 16% economic) mirrors these weights, linking observed pressures to selected approaches (e.g., supplier traceability, cross-functional governance, stakeholder engagement, and risk-based assessment) and to the outcomes summarized in the framework (Benito et al., 2022; de Oliveira et al., 2023; Forslund et al., 2022; Miska et al., 2018; Rodrigues & Franco, 2019; Settembre-Blundo et al., 2021; Seuring & Müller, 2008).



**Figure 16.** Conceptual framework linking globalization pressures to sustainable strategic-management approaches and outcomes

Inputs (pressures): Economic (47%), environmental (25%), and societal and cultural (28%) data support: literature anchors: transport supply chain frictions and compliance under globalization (Forslund et al., 2022; Seuring & Müller, 2008) and the role of institutional/cultural variation (Miska et al., 2018; Zahoor et al., 2023).

Approaches (initiatives and governance): Supplier due-diligence and traceability, cross-functional governance (Finance, Supply chain, Human Resources, and Operations), stakeholder engagement, risk-based assessment, location-specific KPIs data support: literature anchors: corporate sustainability strategy and execution routines (de Oliveira et al., 2018; de Oliveira et al., 2023; Rodrigues & Franco, 2019), risk uncertainty governance (Settembre-Blundo et al., 2021), and organizational/leadership enablers (Benito et al., 2022; Pera & Mazzoncini, 2022; Thomas & Tahir, 2019).

Outcomes (performance): Opportunity realization in culture and society (45%), environmental (30%), and economic (25%). Data support: literature anchors: durable value creation via innovation and cleaner processes (Bari et al., 2022; Saunila et al., 2018; Stead & Stead, 2014).

Looking at the conceptual framework, we found that pressures led to the adoption of approaches resulted in Figure 16 are both data-driven and theory-consistent: Economic/regulatory and logistics constraints (Forslund et al., 2022; Seuring & Müller, 2008) are met with governance and traceability routines that the literature links to credible execution (de Oliveira et al., 2018; de Oliveira et al., 2023; Rodrigues & Franco, 2019; Settembre-Blundo et al., 2021), while culture- and partnership-led capabilities explain why culture/society opportunities top the distribution (Benito et al., 2022; Miska et al., 2018). This mapping clarifies which initiatives the case deployed to convert specific pressures into outcomes and illustrates why those choices align with established findings on sustainable strategic management (Bari et al., 2022; Saunila et al., 2018; Stead & Stead, 2014).

## 5. Discussion

This research revealed the most important results about the impact of globalization on the practice of sustainable strategic management by relying on experimental strategies and initiatives to confront challenges and exploit potential opportunities for the venture capital industry to achieve the research objectives and current questions. The research attempted to identify applicable challenges and strategies in the venture capital industry, or any specific industry or case of application. The research contributed to demonstrating the theoretical benefits of sustainable strategic management in the context of globalization. Since the selection process was one of the key aspects that had to be investigated when looking at venture capital companies, this was discussed by asking the CEO: How do the firm's overall vision and strategic goals align with sustainability goals amid the dynamics of globalization? Moreover, the answer was, "Tazweed is aligning its vision and strategic goals with more sustainable goals, and the firm is on track to contribute to a more responsible economy while also enhancing its reputation by attracting socially conscious customers and creating long-term value for all stakeholders. Tazweed has integrated sustainability into its core values by ensuring that environmental and social considerations are the main drivers of decision-making processes. For example, we have set a clear sustainability goal that addresses social responsibility and ethical practices. In addition, the firm continually evaluates the impact of its operations and supply chain on the environment and society by conducting comprehensive audits and implementing sustainable practices, such as reducing waste and promoting fair labor practices. Furthermore, Mezzan, the parent firm of Tazweed, engages all stakeholders, including employees, customers, and suppliers, to understand their expectations and concerns regarding sustainability. This has enhanced collaboration and accountability within the firm." Managers should institutionalize supplier due diligence and traceability, set location-specific targets tied to KPIs, build cross-functional governance linking finance, supply chain, HR, and operations, and leverage blended finance to scale renewables and circularity. Embedding these practices can reduce risk and unlock cost and innovation benefits in cross-border portfolios. Regulators and development actors can facilitate standard harmonization, support upgrading of small and medium enterprise supplier, and expand concessional financing mechanisms that de-risk renewable and waste-reduction investments.

This suggests that in emerging economies, institutional gaps create a dependency on firm-level initiative rather than regulatory enforcement, aligning with institutional and stakeholder theories while reinforcing the need for adaptive sustainability strategies under globalization pressures. Taken together, the case showed that globalization imposed asymmetric pressures on sustainable strategic management. Economic constraints dominated the challenge landscape (47%), echoing regulatory, competitiveness, and supply-chain/compliance frictions, while relationship-based capabilities anchored recognition of opportunity (45%), underscoring the role of partnerships and cross-functional leadership. Practically, the evidence from Tazweed indicated that aligning vision and strategy with sustainability, auditing operations and suppliers, and engaging stakeholders could translate ambition into day-to-day decisions and measurable outcomes. The main findings could identify the challenges and potential opportunities faced by researchers. The study of Martins et al. (2019) only had specific use cases or review requests around sustainable strategic management; however, the review and analysis were in no way based on a set of real projects in which companies had invested (Dao et al., 2011; Engert et al., 2016). As a single-case, qualitative study, external validity was bounded; future work should compare multiple enterprise capital firms across countries and

test the framework quantitatively (e.g., linking initiatives to sustainable KPIs). Further research could probe the role of digital technologies and AI in mitigating globalization-induced sustainability risks. This research allowed connections between the identified key themes, allowing the synthesis of 17 joint economic, environmental, societal, and cultural challenges and 24 potential joint economic, environmental, societal, and cultural opportunities. This could help scholars understand the challenges that focal points face in individual research to expand knowledge in the fields studied. As shown in Figure 16, this research contributed to the impact of globalization on sustainable strategic management by establishing a new conceptual framework related to these challenges, potential opportunities, and sustainable management strategies. Sustainable strategic management is important as it could be defined as “involving analyzing, formulating, and implementing business strategies that are economically competitive, socially responsible, and in balance with the cycle of nature” (Stead & Stead, 2014).

This research offered practical contributions for managers, especially actors throughout the firm. The new framework guides shaping and describing potential challenges and opportunities among actors for their sustainable strategic management in the context of globalization, building on existing current challenges and potential opportunities for strategic management through strategies and initiatives adopted by Tazweed that could be generalized everywhere it works, inside and outside Jordan, and adopted as a standard in its sustainable strategic management. Generalizing the results that could be adopted by other companies working across borders countered the impact of globalization. Tazweed firms work with international organizations that work across borders around the world, such as the United Nations, which define and align with the main sustainability elements in doing business. This shows a viable path to profit and also seeks to achieve a charitable goal that has a meaningful social and environmental impact. From this standpoint, the conceptual framework could be generalized as a case study. To improve implementations of strategies among actors in the case of the single study, actors should create and implement strategies, linking them to sustainability performance that can be supportive of countering the impact of globalization. Policymakers can also benefit from the key findings and the new framework that can help them program and manage capital projects and adopt the changes required to counteract the impact of globalization. Different actors are making practical decisions and are in the process of learning more with each project they are involved in. This indicates that they are in the advanced stages of adopting specific sustainability strategies in management and that actors are open to learning more about sustainable strategies before making investments with greater uncertainty or risk in creating and implementing new strategies to better cope with the effects of globalization (Rodrigues & Franco, 2019; Settembre-Blundo et al., 2021). Evidence from Amman Stock Exchange (ASE)-listed firms (2008–2017) indicated that, under globalization and uncertainty, markets rewarded resilient structural and capital-employed efficiencies, hence validating the use of intellectual-capital components as measurable levers in sustainable strategy (AlMomani et al., 2025).

## 6. Conclusion

The results of the current study were applied in the investment capital industry; a new attempt for the venture capital industry were presented to apply different strategies and initiatives of strategic management in the face of their effects of globalization, which can help managers evaluate performance control and management to improve decision-making and ultimately analyze the results. The new framework will help managers analyze the effects of globalization, define strategies to meet challenges and exploit potential opportunities, and then perform sustainability in the field of environmental, economic, as well as social & cultural strategic management. Managers and executives could identify the KPIs that most influence performance. These features assist and enable practitioners to update information about different types of strategies, allowing each type of manager to manage their sustainable strategies.

This research raised interesting questions in the field of study. The conceptual framework indicated great opportunities for future studies. Despite the results of the study being somewhat promising and showing that companies have begun investing in sustainable strategies, we should realize that globalization continues to represent various challenges and obstacles for startups. The medium-sized companies in the studied industry and the empirical context for applying sustainability strategies countered the effects of globalization. This research was qualitative, and the conceptual framework needed to be tested through further qualitative or quantitative studies involving large-scale surveys. Another possible field of study is the role of technology and artificial intelligence in facing the effects of globalization and achieving sustainable strategic management. It is important to know that industries are adopting and disseminating sustainability strategies very early on. This study was significant as it was developed based on a case study at the level of a firm operating in Jordan, the Middle East region. Its operations transcend borders, in cooperation with its clients who run businesses globally and their commitment to sustainable development goals, while other studies were at the level of a country or a region in Europe or other regions.

This study examined how globalization shaped sustainable strategic management practices in a venture capital firm operating in the Middle East. The findings identified patterns of challenges and opportunities associated with globalization and demonstrated how sustainability accounting tools and ESG-aligned strategic decision-making

influence organizational adaptation.

The research contributed theoretically by extending sustainability and globalization literature into the under-examined context of venture-capital operations in emerging markets. Empirically, it provided grounded evidence that the effectiveness of sustainability depended on operational systems, particularly sustainability accounting, supply chain traceability, and leadership integration. Practically, the study highlighted the need for firms to embed measurable sustainability metrics into decision-making frameworks.

The research offered actionable implications for executives, policymakers, and investors. Firms should prioritize structured sustainability accounting practices, supplier audits, and cross-functional integration to improve credibility and long-term performance. Policymakers could support scalability by harmonizing ESG reporting expectations, strengthening regulatory clarity, and incentivizing green investment infrastructure.

Like all case-study research, the findings were context-specific and should be interpreted within the boundaries of qualitative inquiry. Future research could validate and extend the conceptual framework by conducting multi-case comparisons, integrating quantitative sustainability performance metrics, and exploring the role of artificial intelligence and digital traceability tools in managing sustainability under the pressures of globalization.

## Author Contributions

Conceptualization, M.J., A.-A.A.S., and A.Y.N.; methodology, M.J. and A.-A.A.S.; software, M.J.; validation, M.J., A.-A.A.S., and A.Y.N.; formal analysis, M.J.; investigation, A.-A.A.S.; resources, A.Y.N.; data curation, M.J.; writing—original draft preparation, M.J.; writing—review and editing, A.-A.A.S. and R.M.; visualization, M.J.; supervision, A.Y.N. and R.M.; project administration, A.-A.A.S. All authors have read and agreed to the published version of the manuscript.

## Data Availability

The data used to support the research findings are available from the corresponding author upon request.

## Acknowledgements

Thanks to Middle East University for continuous support.

## Conflicts of Interest

The authors declare no conflicts of interest.

## References

- Ahmed, M. U. & Shafiq, A. (2022). Toward sustainable supply chains: Impact of buyer's legitimacy, power and aligned focus on supplier sustainability performance. *Int. J. Oper. Prod. Manag.*, 42(3), 280–303. <https://doi.org/10.1108/IJOPM-08-2021-0540>.
- Al-Haddad, S., Sharabati, A. A. A., Al-Khasawneh, M., Maraqa, R., & Hashem, R. (2022). The influence of corporate social responsibility on consumer purchase intention: The mediating role of consumer engagement via social media. *Sustainability*, 14(11), 6771. <https://doi.org/10.3390/su14116771>.
- AlMomani, K. M. K., AIWadi, B. M., Alghizzawi, M., Al-Wadi, S. H., & Nour, A. I. (2025). Intellectual capital and firm performance in Jordan: A comparative study before and after the Arab Spring. In *Innovation, Technologies, and Business Management* (pp. 563–570). Springer, Cham. <https://doi.org/10.1007/978-3-031-84889-6>.
- Awad, A. & Mallek, R. S. (2023). Globalisation's impact on the environment's quality: Does the proliferation of information and communication technologies services matter? An empirical exploration. *Environ. Dev.*, 45, 100806. <https://doi.org/10.1016/j.envdev.2023.100806>.
- Bal, M., Bryde, D., Fearon, D., & Ochieng, E. (2013). Stakeholder engagement: Achieving sustainability in the construction sector. *Sustainability*, 5(2), 695. <https://doi.org/10.3390/su5020695>.
- Bari, N., Chimhundu, R., & Chan, K. C. (2022). Dynamic capabilities to achieve corporate sustainability: A roadmap to sustained competitive advantage. *Sustainability*, 14(3), 1531. <https://doi.org/10.3390/su14031531>.
- Benito, G. R. G., Cuervo-Cazurra, A., Mudambi, R., Pedersen, T., & Tallman, S. (2022). The future of global strategy. *Glob. Strategy J.*, 12(3), 421–450. <https://doi.org/10.1002/gsj.1464>.
- Buckley, K. (2024). The intricate relationship between culture and international management. In *2024 GBATA Conference Readings Book: Developing Innovative Strategies for a Changing World* (pp. 68–71). Global Business and Technology Association.

- Chaudhuri, A. & Jayaram, J. (2019). A socio-technical view of performance impact of integrated quality and sustainability strategies. *Int. J. Prod. Res.*, 57(5), 1478–1496. <https://doi.org/10.1080/00207543.2018.1492162>.
- Dao, V., Langella, I., & Carbo, J. (2011). From green to sustainability: Information Technology and an integrated sustainability framework. *J. Strateg. Inf. Syst.*, 20(1), 63–79. <https://doi.org/10.1016/j.jsis.2011.01.002>.
- Davidson, D. K., Tanimoto, K., Jun, L. G., Taneja, S., Taneja, P. K., & Yin, J. (2018). Corporate social responsibility across Asia: A review of four countries. In *Corporate Social Responsibility* (pp. 73–132). Emerald Publishing Limited. <https://doi.org/10.1108/S2514-175920180000002003>.
- de Oliveira, U. R., Espindola, L. S., da Silva, I. R., da Silva, I. N., & Rocha, H. M. (2018). A systematic literature review on green supply chain management: Research implications and future perspectives. *J. Clean. Prod.*, 187, 537–561. <https://doi.org/10.1016/j.jclepro.2018.03.083>.
- de Oliveira, U. R., Menezes, R. P., & Fernandes, V. A. (2023). A systematic literature review on corporate sustainability: Contributions, barriers, innovations and future possibilities. *Environ. Dev. Sustain.*, 26(2), 3045–3079. <https://doi.org/10.1007/s10668-023-02933-7>.
- Dimitriou, D. & Karagkouni, A. (2022). Assortment of airports' sustainability strategy: A comprehensiveness analysis framework. *Sustainability*, 14(7), 4217. <https://doi.org/10.3390/su14074217>.
- Eisenhardt, K. M. & Graebner, M. E. (2007). Theory building from cases: Opportunities and challenges. *Acad. Manag. J.*, 50(1), 25–32. <https://doi.org/10.5465/amj.2007.24160888>.
- Eisenhardt, K. M. (1989). Building theories from case study research. *Acad. Manag. Rev.*, 14(4), 532–550. <https://doi.org/10.5465/amr.1989.4308385>.
- Engert, S., Rauter, R., & Baumgartner, R. J. (2016). Exploring the integration of corporate sustainability into strategic management: A literature review. *J. Clean. Prod.*, 112, 2833–2850. <https://doi.org/10.1016/j.jclepro.2015.08.031>.
- Forslund, H., Björklund, M., & Svensson Ülgen, V. (2022). Challenges in extending sustainability across a transport supply chain. *Supply Chain Manag. J.*, 27(7), 1–16. <https://doi.org/10.1108/SCM-06-2020-0285>.
- Fry, L. W. & Egel, E. (2021). Global leadership for sustainability. *Sustainability*, 13(11), 6360. <https://doi.org/10.3390/su13116360>.
- Gajenderan, V., Priya, R. P., & Nawaz, N. (2020). User generated content and its impact on brand attitude and purchase intention. *Int. J. Manag.*, 11(2), 277–286.
- García-Sánchez, I. M., Aibar-Guzmán, B., & Aibar-Guzmán, C. (2023). La información sobre diversidad e inclusión en las empresas europeas: Evolución y características. *Revista de Contabilidad y Tributación*, 485–486, 139–172. <https://doi.org/10.51302/recyt.2023.16811>.
- Gomes, D. R., Ribeiro, N., & Santos, M. J. (2023). “Searching for gold” with sustainable human resources management and internal communication: Evaluating the mediating role of employer attractiveness for explaining turnover intention and performance. *Adm. Sci.*, 13(1), 24. <https://doi.org/10.3390/admisci13010024>.
- Gucciardi, G. (2024). Do venture capital investments contribute to the achievement of the sustainable development goals? *Bus. Strategy Environ.*, 33(8), 8716–8746. <https://doi.org/10.1002/bse.3942>.
- Gupta, V. (2023). Discussion, conclusion, and strategic directions. In *Innovation Mechanisms in Start-ups. Innovation, Technology, and Knowledge Management* (pp. 159–170). Springer. [https://doi.org/10.1007/978-3-031-19741-3\\_10](https://doi.org/10.1007/978-3-031-19741-3_10).
- Hallikas, J., Lintukangas, K., & Kähkönen, A. K. (2020). The effects of sustainability practices on the performance of risk management and purchasing. *J. Clean. Prod.*, 263, 121579. <https://doi.org/10.1016/j.jclepro.2020.121579>.
- Hariram, N. P., Mekha, K. B., Suganthan, V., & Sudhakar, K. (2023). Sustainalism: An integrated socio-economic-environmental model to address sustainable development and sustainability. *Sustainability*, 15(13), 10682. <https://doi.org/10.3390/su151310682>.
- Harrigan, P., Evers, U., Miles, M., & Daly, T. (2017). Customer engagement with tourism social media brands. *Tour. Manag.*, 59, 597–609. <https://doi.org/10.1016/j.tourman.2016.09.015>.
- Huang, J. (2024). Resources, innovation, globalization, and green growth: The BRICS financial development strategy. *Geosci. Front.*, 15(2), 101741. <https://doi.org/10.1016/j.gsf.2023.101741>.
- Hunziker, S. & Blankenagel, M. (2024). Single case research design. In *Research Design in Business and Management: A Practical Guide for Students and Researchers* (pp. 141–170). Springer Gabler, Wiesbaden. [https://doi.org/10.1007/978-3-658-42739-9\\_8](https://doi.org/10.1007/978-3-658-42739-9_8).
- Huynh, Q. L. & Nguyen, V. K. (2024). The role of environmental management accounting in sustainability. *Sustainability*, 16(17), 7440. <https://doi.org/10.3390/su16177440>.
- Kassem, H. S., Aljuaid, M., Alotaibi, B. A., & Ghozy, R. (2020). Mapping and analysis of sustainability-oriented partnerships in non-profit organizations: The case of Saudi Arabia. *Sustainability*, 12(17), 7178. <https://doi.org/10.3390/su12177178>.
- Kocmanová, A. & Dočekalová, M. (2011). Corporate sustainability: Environmental, social, economic and

- corporate performance. *Acta Univ. Agric. Silvic. Mendel. Brun.*, 59(7), 203–208. <https://doi.org/10.11118/actaun201159070203>.
- Kratochwill, T. R. & Levin, J. R. (2015). *Single-Case Research Design and Analysis (1st ed.)*. Routledge Taylor & Francis Group.
- Kumar, A. (2023). Green HRM: Enhancing organizational sustainability through employee engagement and eco-friendly practices. *Proc. Int. Semin. ECKLL*, 11(1), 12–24.
- Kurniawan, M. A., Maulana, A., & Iskandar, Y. (2023). The effect of technology adaptation and government financial support on sustainable performance of MSMEs during the COVID-19 pandemic. *Cogent Bus. Manag.*, 10(1), 2177400. <https://doi.org/10.1080/23311975.2023.2177400>.
- Leal Filho, W., Dibbern, T., Dinis, M. A. P., Cristofoletti, E. C., Mbah, M. F., Mishra, A., Clarke, A., Samuel, N., Apraiz, J. C., Abubakar, I. R., et al. (2024). The added value of partnerships in implementing the UN sustainable development goals. *J. Clean. Prod.*, 438, 140794. <https://doi.org/10.1016/j.jclepro.2024.140794>.
- Lee, J. S., Kim, S. K., & Lee, S.-Y. (2016). Sustainable supply chain capabilities: Accumulation, strategic types and performance. *Sustainability*, 8(6), 503. <https://doi.org/10.3390/su8060503>.
- Lincoln, Y. S. & Guba, E. G. (1985). *Naturalistic Inquiry*. SAGE Publications.
- Macchioni, R., Prisco, M., & Zagaria, C. (2024). The value relevance of voluntary disclosure through social media platforms: Evidence from European Union listed firms. *Socio-Econ. Plan. Sci.*, 93, 101890. <https://doi.org/10.1016/j.seps.2024.101890>.
- Martins, V. W. B., Rampasso, I. S., Anholon, R., Quelhas, O. L. G., & Leal Filho, W. (2019). Knowledge management in the context of sustainability: Literature review and opportunities for future research. *J. Clean. Prod.*, 229, 489–500. <https://doi.org/10.1016/j.jclepro.2019.04.354>.
- Massa, S., Annosi, M. C., Marchegiani, L., & Messeni Petruzzelli, A. (2023). Digital technologies and knowledge processes: New emerging strategies in international business. A systematic literature review. *J. Knowl. Manag.*, 27(11), 330–387. <https://doi.org/10.1108/JKM-12-2022-0993>.
- Mayring, P. (2021). *Qualitative Content Analysis: A Step-by-Step Guide*. SAGE Publications.
- Miles, M. B. & Huberman, A. M. (2020). *Qualitative Data Analysis: A Methods Sourcebook (4th ed.)*. SAGE Publications.
- Miska, C., Szőcs, I., & Schiffinger, M. (2018). Culture's effects on corporate sustainability practices: A multi-domain and multi-level view. *J. World Bus.*, 53(2), 263–279. <https://doi.org/10.1016/j.jwb.2017.12.001>.
- Muongbo, U. S. (2013). The impact of strategic management on organisational growth and development (A study of selected manufacturing firms in Anambra State). *IOSR J. Bus. Manag.*, 7(1), 24–32. <https://doi.org/10.9790/487x-0712432>.
- Palladan, A. A. & Adamu, M. A. (2018). An overview of strategic management practices. *Austin. J. Bus. Adm. Manage.*, 2(3), 1–4.
- Pera, F. & Mazzoncini, R. (2022). *Sustainability in strategic planning: An Italian case study* [Mastersthesis]. Politecnico di Milano.
- Porath, U. (2023). Advancing managerial evolution and resource management in contemporary business landscapes. *Mod. Econ.*, 14(10), 1404–1420. <https://doi.org/10.4236/me.2023.1410072>.
- Riepina, I., Sahaidak, M., & Tepliuk, M. (2023). Partnership and diversification: Key components of strategic management in the development enterprises of business-segment HoReCa. *Model. Dev. Econ. Syst.*, 3, 101–108. <https://doi.org/10.31891/mdes/2023-9-14>.
- Rodrigues, M. & Franco, M. (2019). The corporate sustainability strategy in organisations: A systematic review and future directions. *Sustainability*, 11(22), 6214. <https://doi.org/10.3390/su11226214>.
- Rodrik, D. (2011). *The Globalization Paradox: Democracy and the Future of the World Economy*. W. W. Norton & Company
- Saunila, M., Ukko, J., & Rantala, T. (2018). Sustainability as a driver of green innovation investment and exploitation. *J. Clean. Prod.*, 179, 631–641. <https://doi.org/10.1016/j.jclepro.2017.11.211>.
- Settembre-Blundo, D., González-Sánchez, R., Medina-Salgado, S., & García-Muiña, F. E. (2021). Flexibility and resilience in corporate decision making: A new sustainability-based risk management system in uncertain times. *Glob. J. Flex. Syst. Manag.*, 22 (Suppl 2), 107–132. <https://doi.org/10.1007/s40171-021-00277-7>.
- Seuring, S. & Müller, M. (2008). From a literature review to a conceptual framework for sustainable supply chain management. *J. Clean. Prod.*, 16(15), 1699–1710. <https://doi.org/10.1016/j.jclepro.2008.04.020>.
- Shaban, O. S. & Zarnoun, R. S. (2024). Impact of sustainability reporting on financial performance and risks: Evidence from the emerging market. *Risk Gov. Control: Financ. Mark. Inst.*, 14(4), 96–109. <https://doi.org/10.22495/rgev14i4p10>.
- Sharabati, A.-A. A., Al-Haddad, S., Abu Naba, R., Hijazat, D., Alalwan, A. A., & Masa'deh, R. E. (2023). How consumers' consciousness moderates the corporate social responsibility effect on apparel industry brand image. *Sustainability*, 15(14), 10955. <https://doi.org/10.3390/su151410955>.
- Sinnaiah, T., Adam, S., & Mahadi, B. (2023). A strategic management process: The role of decision-making style and organisational performance. *J. Work-Appl. Manag.*, 15(1), 37–50. <https://doi.org/10.1108/JWAM-10-2023-0342>.

2022-0074.

- Stead, J. G. & Stead, W. E. (2014). *Sustainable Strategic Management* (2nd ed.). Routledge.
- Stead, J. G. & Stead, W. E. (2019). Why Porter is not enough: Economic foundations of sustainable strategic management. In *Rethinking Strategic Management* (pp. 67–85). Springer, Cham. [https://doi.org/10.1007/978-3-030-06014-5\\_4](https://doi.org/10.1007/978-3-030-06014-5_4).
- Stuesser, D. (2017). *Increasing sustainability in global supply chains* (No. 52). WWU Honors Program Senior Projects. [https://cedar.wwu.edu/wwu\\_honors/52](https://cedar.wwu.edu/wwu_honors/52).
- Tahir, R., Athar, M. R., Faisal, F., Shahani, N. u. N., & Solangi, B. (2019). Green organizational culture: A review of literature and future research agenda. *Ann. Contemp. Dev. Manag. HR*, 1(1), 23–38.
- Teh, D. & Khan, T. (2024). Sustainability-focused accounting, management, and governance research: A bibliometric analysis. *Sustainability*, 16(23), 10435. <https://doi.org/10.3390/su162310435>.
- Thomas, B. & Tahir, N. S. (2019). The effect of corporate social responsibility towards consumer buying behaviour: A study among universities students. *J. Int. Bus. Econ. Entrep.*, 4(2), 8–18. <https://doi.org/10.24191/jibe.v4i2.14310>.
- Vázquez-Barquero, A. & Rodríguez-Cohard, J. C. (2019). Local development in a global world: Challenges and opportunities. *Reg. Sci. Policy Pract.*, 11(6), 885–897. <https://doi.org/10.1111/rsp3.12164>.
- Verbeke, A., Coeurderoy, R., & Matt, T. (2018). The future of international business research on corporate globalization that never was.... *J. Int. Bus. Stud.*, 49(9), 1101–1112. <https://doi.org/10.1057/s41267-018-0192-2>.
- Vîrjan, D., Manole, A. M., Stanef-Puică, M. R., Chenic, A. S., Papuc, C. M., Huru, D., & Bănacu, C. S. (2023). Competitiveness—The engine that boosts economic growth and revives the economy. *Front. Environ. Sci.*, 11, 1130173. <https://doi.org/10.3389/fenvs.2023.1130173>.
- Vukasović, D., Gligović, D., & Ateljević, A. M. (2020). Innovation and competitive advantage in globalization. *Novi Ekon.*, 14(28), 29–35. <https://doi.org/10.7251/NOEEN2028029G>.
- Yin, R. K. (2009). *Case Study Research: Design and Methods*. SAGE Publications.
- You, Z. (2023). *A synergistic partnership: Decision-making for green energy adoption in China data centers for sustainable business development* [Phdthesis]. Massachusetts Institute of Technology, USA.
- Zahoor, N., Wu, J., Khan, H., & Khan, Z. (2023). De-globalization, international trade protectionism, and the reconfigurations of global value chains. *Manag. Int. Rev.*, 63(5), 823–859. <https://doi.org/10.1007/s11575-023-00522-4>.
- Zhang, L., Xu, M., Chen, H., Li, Y., & Chen, S. (2022). Globalization, green economy and environmental challenges: state of the art review for practical implications. *Front. Environ. Sci.*, 10, 870271. <https://doi.org/10.3389/fenvs.2022.870271>.