REVIEW ARTICLE

Factors affecting the outcome of corporate sustainability policy: a review paper

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Abstract

Despite having a focus on sustainability policy planning, failures occur during the implementation process. The gap between policy and its implementation causes failures of the sustainability policy. Against this backdrop, the primary objective of the present study is to explore the factors that create hurdles in the implementation of corporate sustainability policy in letters and spirits. The study adopts a systematic literature review (SLR) approach and reviews all the possible studies from 1950 to 2019 published by six major publishing houses. These studies were found using selected keywords. The findings of SLR reveal governance, education, and SMEs as frequently appearing words while exploring corporate sustainability. The stakeholder theory and the institutional theory appear as the most cited theories in the sustainability literature. The grassroots approach, environmental impact assessment, integrated sustainability assessment, evidence-based practice approach, systematic approach, economical instrument policy approach, and consultant services approach appear as the most relevant approaches used for policymaking in corporate sustainability. The SLR findings reveal five significant factors that influence corporate sustainability policy implementation and can cause the gap between policy and its implementation. These factors are government institutions (including macro and meso-institutions), internal and external stakeholders, management, organizational barriers, and normative references.

Keywords Corporate sustainability · Systematic literature review · Policy · Practice · Implementation gap · Stakeholders

Introduction

Corporate sustainability (CS) has become a part of the business community's vernacular worldwide. The origin of the CS concept is mainly linked to the Brundtland report (1987), which incorporates CS through the triple bottom line of long-term economic prosperity, social equity, and environmental responsibility into a company's management and operations (Bansal 2005). Despite the effective policymaking on CS, its implementation is frequently questioned. Since the policymaking and implementation are two different realms (Galbreath 2009), both aspects need to be equally reinforced for productive results. Kotler (2001) mentioned that the policy's implementation is the process of translating the policy into actions to achieve the organization's objectives. Despite having a focus on sustainability policy planning, failures occur during the implementation process. The gap between policy and its implementation is one of the core reasons for sustainability policy's failure. Further, since the policies are written documents, these cannot be implemented in the real organizational setting without clear understanding, interpretation, and communication down the line to the implementation team (Ménard et al. 2018).

Organizational policies for long-term growth give an apex position to sustainability (Perrini and Minoja 2008). The reason for the importance of CS in decision-making can be traced back to the World Commission on Environment and Development (WCED, S. W. S 1987). The report titled "Our

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Common Future" considers sustainability as the key driver for the prosperous global future for present and future generations. The report strongly suggests the corporate sector to focus on sustainable policies to meet the need of the present generation without harming future generations' ability to meet their own needs.

The challenges to corporate sustainability are continual and require exploring new sustainable approaches (Alexander 2020) to overcome them (Raja et al. 2019). Especially at the small and medium enterprises (SMEs) level, it is crucial to see as to why the execution of policy remains a dilemma. Whether these are internal capabilities of a firm like dependability, flexibility, and future technology improvement (Caldera et al. 2019) or the external factors like governmental laws and regulations that affect an SMEs' sustainability (Kumar and Saravanan 2017; Yang and Ha-Brookshire 2019). It requires a comprehensive review of the sustainability research to explore factors that play an intermittent role between formulated policies and their implementation. This way may provide plausible solutions to tackle the intermittent factors which cause damages to sustainability policy (Fischer et al. 2020; Jang 2020)

Sustainability encompasses three dimensions. First, organizations need to become socially responsible, the second organization needs to be environmentally friendly, and third, the organizations should create wealth for the shareholder. In this context, CS practices can simultaneously create benefits for society and profit maximization for shareholders in an environmentally driven business situation (Al Am 2016; Vincenza Ciasullo and Troisi 2013). Furthermore, CS practices also better all stakeholders, including employees, suppliers, contractors, community members, positive impact on the environment, and shareholder value maximization (Miska et al. 2018). Hence these practices improve reputation, reliability, and good relationship with stakeholders (Vincenza Ciasullo and Troisi 2013; Moktadir et al. 2018).

There are a thousand of initiatives practiced by private organizations for societal and environmental improvement. International Labour Organization (ILO), United Nations Global Compact (UNGC) (n.d.-a, b), Global Reporting Initiative (GRI), and Organization for Economic Cooperation and Development (OECD) are among those who provide generic guidelines and are recognized by the governments and implementing in their countries according to their need and priority (Klettner et al. 2014). Despite having extensive policy frameworks to ensure sustainable corporate practices, their implementation is grossly missing. According to crude estimates, a few percent of the businesses truly execute the CS policies. Many organizations do greenwashing by showing some charity and environmental driven steps (Ramus and Montiel 2005). It raises a serious question of whether the CS policies are overambitious or the organizations are reluctant to implement them (Jiménez and Pérez-Foguet 2010).

Janaina et al. (2020) argued that decision-makers must understand local management practices and concepts instead of imposing challenging requirements on local companies and society. The growing demand for eco-friendly products invites the textile companies to search for diverse environmental instruments to fulfill the demand of customers who look for a sustainable product. In this way, companies can sustainably gain a premium price to enhance profit in a promising way (Hayat et al. 2020).

There may be some other factors due to which the CS policies may not be translated into actions. The present study undertakes this task by comprehensively reviewing the literature on CS policies to draw the reasons for the literature's lack of implementation. This study contributes to the much-needed debate of the gap between CS policies and their implementation. The study also contributes by providing the steps that can be instrumental in implementing CS policies. The subsequent section of the paper briefly entails the methodology adopted for the review.

Material and method

The early research on sustainability started in the year 1950s (such as Bowen 1953). Therefore, we selected the studies published between the 1950 to 2020 period for this comprehensive review. We developed ten keywords to search the articles related to CS (see Table 1). The various combinations of these keywords were used to query the research articles from selected six databases (see Table 1). In the first search, 1224 papers were downloaded using the keywords or their combinations. After reading the titles, 845 research papers were retained as the rest of the papers were not directly linked with CS, CS policies and/or its implementation. In the second phase, abstracts of all 845 papers read and 107 articles were retained for the final review. The yearly detail of the article

Table 1 Keywords and publishers

Keywords	Publishers
Policy	Taylor and Francis
Small and medium enterprise (SMEs)	Wiley Online
Sustainability	Springer
CSR	Sage
Corporate social responsibility	Emerald
Corporate sustainability	Elsevier
Corporate ethics	
Corporate philanthropy	
Corporate citizenship	
Corporate sustainability responsibility	

selected for review is exhibited in Tables 2 and 3. The graphical representation of these articles is shown in Fig. 1.

Governance appeared as a significant study area in all six publishers; education and SMEs appeared as the second most essential study areas, followed by innovation, urban studies, EU policies, research, and innovation financial and fiscal studies.

Before proceeding further, it is imperative to discuss the different terminologies, which addresses CS's concept. Researchers use interchangeable terminologies, such as sustainability, corporate social responsibility, corporate citizenship, corporate philanthropy, corporate social performance, socially responsible behavior, corporate ethics, stakeholders management, corporate accountability to reflect the sustainability of a firm (Ahmed and Ahmed 2011; Barron 2010; Helleno et al. 2017; Miska et al. 2018; Pedersen 2006; Sheinbaum-Pardo et al. 2012). The stated terminologies represent the tri-dimensional concept of CS, including social, environmental, and economic dimensions. We use term CS in this paper to reflect the sustainability of a firm. The

Table 2 Articles year-wise and publisher-wise, selected for review of abstract

Year	Wiley Online	Taylor and Francis	Emerald	Springer	Sage	Elsevier
1984	1	0	0	1	0	0
1985	0	0	0	0	0	0
1986	0	0	0	0	0	1
1987	0	0	0	0	1	0
1988	0	0	0	0	0	0
1989	1	2	0	1	0	0
1990	1	0	0	2	0	0
1991	2	1	0	1	0	1
1992	0	0	0	0	0	0
1993	1	1	0	1	0	2
1994	0	0	0	0	1	4
1995	1	1	0	1	1	4
1996	2	2	0	3	0	0
1997	2	2	0	2	0	1
1998	2	1	0	3	5	0
1999	3	8	0	2	1	3
2000	7	3	1	1	2	1
2001	4	4	0	7	3	2
2002	3	3	0	4	0	1
2003	2	6	2	1	1	1
2004	3	1	0	3	1	3
2005	1	6	0	4	0	3
2006	4	6	1	9	2	1
2007	8	5	2	5	2	4
2008	2	5	1	9	5	4
2009	5	9	2	8	4	9
2010	3	7	1	1	5	4
2011	4	7	2	9	3	10
2012	5	6	4	7	4	12
2013	9	9	4	14	0	13
2014	2	8	4	7	2	9
2015	10	9	5	12	4	14
2016	3	13	5	17	3	17
2017	3	9	1	18	4	25
2018	4	10	11	19	1	29
2019	6	10	5	22	5	21
2020	14	15	7	16	4	27
Total	118	169	58	210	64	226

Table 3 Theories on CS policies and practices

Theories/framework	Author and year	Number of time cited
Stakeholder theory	Edward R. Freeman 1984	15
Triple bottom line framework	John Elkington 1994	6
Institutional theory	There are six elements of institutional theory. The two elements, i.e., diffusion element presented by Everett Roger 1962. The 2nd element is the isomorphism presented by Paul J. DiMaggio and Walter W. Powell 1983 (Kessler 2013, p. 380–381)	9
Co-evolutionary theory		NIL

inclusion criteria for this review studies are the social and environmental dimensions of CS carried out on policy and practice issues in SMEs, manufacturing, and services sectors.

We have divided the literature review section into five sub-sections. The "Introduction" section gives a brief profile of CS concept, the "Material and method" section addresses theoretical exposition, the "Literature review" section CS policy and practices, the "Results and discussion" section addresses different policy approaches, and finally, the "Concluding remarks" section addresses the factors affecting CS policy and practices.

Literature review

Profile of corporate sustainability

Over the last few decades, different researchers investigated the domain of social obligations of businesspersons. During the evolution of CS, Andrew Carnegie (1889), a businessperson/philanthropist, wrote an essay on the concept of social obligation, wherein he emphasized the wealthy class of society needs the philanthropic/well-being of the poor (laborers) who are trying to bring social change in their lives. People in business need to understand the difference between social

responsibility and charity (Clark 1916); he further added that the problem is not helping society's deprived class. However, it is the approach and perspective of businessmen who help the under privileged class with charity rather than business responsibility. Berle (1932), in his scholastic note, calls for the attention of the trust factor between business and societal well-being. Abrams (1951), Clark (1926), and Kreps (1940) also discussed the social obligation of businesspersons.

In subsequent decades, scholars further extended the research work of the social responsibility of business organizations. Howard Bowen is considered the father of CSR in the western world (Carroll 1999; Türkel and Akan 2015). In 1953, Howard Bowen argued for business organizations' social obligation and explained that CS practices brought a competitive advantage for the organization.

Since the early years, the concept of CS remained a complex—known as social responsibility in the 1950s and 1960s. Davis (1960) explained that business leaders could deal with the social responsibility of the businesses in the next fifty years.

Theories on CS policies and practices

In the decades of the 1980s and 1990s, the research related to the theoretical framework of CS incepted, and in this

Fig. 1 Graphical representation of data of Table 2
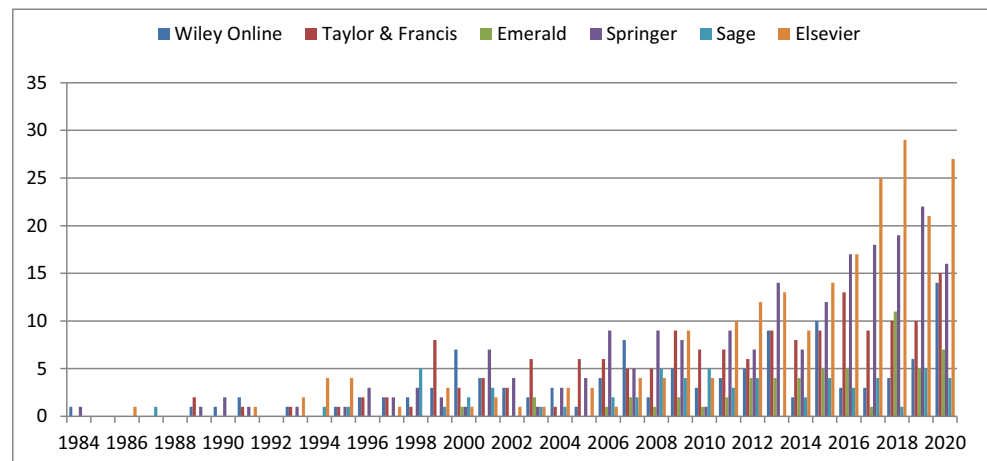
realm, the stakeholder theory of Freeman (1984) contributed theoretical knowledge. The stakeholder theory states that any entity that affects the organization or itself affected by the organization is called stakeholders. Carroll (1991) presented the pyramid approach for the economic, legal, ethical, and philanthropic activities of the organization. Carroll argued that the primary responsibility of an organization was shareholders' value maximization, followed by legal obligations, ethical behavior, and philanthropic activities. Later on, Elkington (1994) presented triple bottom line (TBL or 3BL), which advocated the measurement of sustainability dimensions to check the organization's performance. The struggle of corporate to interact with key stakeholders is vital to explore the essential factors which encourage sustainability and advancement of the currently existing knowledge (Jang 2020).

The stakeholder theory motivates stakeholders for sustainability practices by providing them relevant information which empowers stakeholders. This empowerment supports innovations for CS practices and enables the companies to interact with their stakeholders more strongly for practical forms of engagement. An active involvement of organization in CS practices not only allows them to retain existing stakeholders but also provide additional rights with new responsibilities. This high level of responsibility serves as an opportunity to generate new ideas and innovations for the company (Hörisch et al. 2020).

In the last few decades, the CS concept gained focus in the developed world and invited the practitioners to think for new business models, strategic direction, and restructuring the business processes (Klettner et al. 2014). The concept of "well-being of society by business organizations" triggered in early 1950s has matured and since 2000, the society, environment, and economy were brought together under the umbrella of sustainability or corporate sustainability. In the contemporary business world, the tridimensional concept of CS has encompassed the pressing demands of society, environment and economy in the light of stakeholder theory (Freeman 1984).

The institutional theory is another crucial theory relevant to the concept of CS. The "diffusion" element of "institutional theory" is the driving force behind the adoption of innovative practices, which draws strength from society's culture. The "isomorphic" element of institutional theory is also relevant to CS, which states that an organization follows the competitor's best practices (Kessler 2013, p. 38).

Co-evolution theory is another critical theory that provides different stakeholders opportunities to draw strength from the economic environment (Ma et al. 2018). Despite having a strong theoretical foundation and implicit presence in reviewed articles, co-evolution theory does not have an explicit presence in the reported literature.

Policy and practice of corporate sustainability

The popularity of CS influenced the policy and planning approaches (McLean and Borén 2015). Perrini and Minoja (2008) emphasized that corporate behavior towards sustainability has gained a central position among sustainability-conscious decision-makers. Policy formulation and implementation are two different domains (Galbreath 2009), and according to Kotler (2001), policy implementation is the process of translating the policy into actions to achieve the organizational objectives. Therefore, despite focusing on sustainability policy and planning, failures in the implementation phase occur up to some extent; one reason for the failure of sustainability policy is the gap between policy and its implementation. In view, Ménard et al. (2018) argued that policies are written documents, and, without clear understanding, interpretation, and communication cannot be implemented in the contexts.

It is rare in literature how to make a policy coherent with all three dimensions of CS (Klettner et al. 2014); thus, when management device policies and when it implements, most of the time it lacks (Spiller and Savedoff 1999). One core gap, which causes flaws, is the lack of leadership commitment and the clarification/understanding of policy. Ménard et al. (2018) argued that meso-institutions are responsible for the implementation and operationalization of policies; if not adequately addressed the policy, then they mislead and end up with gaps between policy and practice.

There are several contributing factors to the success or failure of policies. Roosa (2007) argued that sustainability policy's objectives and goals could not be achieved without the contribution and successful nexus of stakeholders (citizens) and the policymaking authorities.

Jiménez and Pérez-Foguet (2010) argued that gaps between policies and practices occur particularly in developing countries due to unrealistic thinking, overambitious policies, objectives that are distant from reality, local culture, norms and values of society. Unrealistic policies end-up with gaps when these policies come to the level of implementation. Ménard et al. (2018) also argued that some part of the gap arises due to poor performance of meso-institutions.

Bonn and Fisher (2011) explained that CS is the missing part of the policy, and it must be incorporated in the organizations' strategic decisions. Corporate policy and CS policy of the organization in the form of a single organizational strategy can address problems of environmental and social dimensions along with profit maximization (Engert et al. 2016). Baumgartner (2014) said that making a CS policy is not the only important factor, but how to implement the same is even more essential.

Despite the popularity of CS and its priority in the western world, one single generic policy encompassing CS and organizational strategy may not be equally adaptable for all

organizations due to the specific needs and demands of different stakeholders. Hence, the companies' management has to put their efforts and look into their particular needs while formulating the policies (Bos Brouwers 2010; Gouldson and Sullivan 2007; Springett 2003). One more area which needs attention is that when policymakers need to choose one among environment and economic dimension; policymakers always supersede the economic dimension over the environmental dimension. Paulraj (2009) argued that commitment to the policy and implementation of the policy are two different and independent factors, and companies opt the minimum of legal compliances and try to resolve the environmental issues. However, from the perspective of developing countries, it varies from country to country according to their needs and demands (Abreu 2009).

With the passage of time, most companies have started adopting the CS, instead of avoiding it as the management of the companies has realized that by adopting CS, efficiency and productivity of the company may be increased (Jnr et al. 2019). However, to become a responsible organization in the business community, it requires planning in the realm of policymaking and implementation, which may not only take the organization beyond the profitmaking and legal compliance but also provides the opportunity to work for the mitigation of risk aversion and bridging gaps between business and society (Morgan et al. 2009). Furthermore, CS addresses the issues of well-being and environmental degradation. It also guides management to resolve the core problems related to their products (Werther and Chandler 2010).

Corporate sustainability policy approaches

There are several underlying approaches to develop a policy for CS. Researchers contributed different ideas in this realm; all have their rationale and significance. Scholars have discussed different approaches (Klettner et al. 2014). Pedersen (2006) stressed that in social responsibility, the participatory approach has five elements to understand the dialogue between social responsibility and stakeholders; it includes inclusion, openness, tolerance, empowerment, and transparency.

Davies (2009) suggested the idea of a Grassroots approach through environmental education on grassroots and community-based interventions. The Environmental Impact Assessment Approach is another avenue for policy planning, which integrates policy appraisal and supports sustainable development more than the sectoral appraisal system. This approach provides rational and quality information for decision-making. Integrated Sustainability Assessment approach for sustainable development policymaking is participatory and based on a participatory cyclic process of scoping, envisioning, experimenting, and learning through the shared

interpretation of sustainability; it helps to develop and apply in an integrated manner in the context (Whitmarsh et al. 2009).

Evidence-based policymaking is another approach, but as the perspective of business sectors and its context complicates the application of this approach (Jasanoff 2009; Radaelli 1995; Nutley et al. 2007). The practice approach is another idea for the CS policy and strategy; it recommends that the attention of companies is to be on the practice (Guohui and Eppler 2008). A systematic approach is also an integral approach; its impact is widespread in all sectors, especially in the construction industry (Davies 2009). The systematic approach is the holistic idea in such a sector because today's decision must have room for alteration for future generations (Hendriks 2004). Fischer (2000) argued that the systematic approach advocates for participatory decision-making instead of solo decisions. This approach suggests taking the input of stakeholders for better decisions; by doing so, stakeholder's perspective adds insight wisdom to the process from the end-user point of view; by this approach, policy and planning can become comprehensive.

The economic instrument policy approach is also supporting in controlling environmental pollution. Bailey (1999) and Kennedy (1996) argued that business organization internalizes the cost of pollution that they create in this approach. Clarke and Roome (1999) emphasize the role of intermediaries in the adaption of environmental practices. In order to know the feasible option for SMEs, the intermediaries/consultants can provide access to readily available expert knowledge to SMEs and can contribute and increase their absorptive capacity.

Achieving, sustainability goal in all sectors of human endeavor; requires a quality decision process for policy management, which includes significant ongoing information gathering, processing, and disseminating efforts (Clark 2009). There are five different types of sustainability impacts identified on governance modes: (i) centralized governance, (ii) decentralized governance, (iii) public-private partnership, (iv) interactive governance, (v) self-regulation (Driessen et al. 2012; Lange et al. 2019). They explained the earlier two are traditional command-and-control approaches of policy. Driessen et al. (2012) further explained that, in the centralized-mode of policy, the central government's role is crucial, and the decentralized-mode of policy is cantonal. They further explained in the public-private partnership mode of policy that the role of the public sector organization is to interact with privates' associations for policymaking. The fourth mode of governance is the collaborative governance among the public sector, private sector, and civil society on an equal basis. The final mode of governance is self-regulation. Deakin and Hobbs (2007) argue that self-regulation model is an opportunity for a business organization to embed in society.

Factors affecting corporate sustainability policy and practices

In the literature review, multiple factors were identified which affected policymaking and implementation.

Role of government/public sector institutions

Keeping in view the critique of Friedman (1962), the social dimension is not the responsibility of the business organization; however, governments through legislation may control the business organizations to comply with a social dimension. The report of Brundtland et al. (1987) also identified that government should control the careless use of natural resources, which creates an adverse effect on the environment. In this context, the role of the governments is essential for the implementation and monitoring of CS. In recent years to become competitive in the international market, the Chinese regulatory authorities have forced Chinese companies to adopt CS (Zhu 2016).

Among the emerging economies the manufacturing sector is highly energy intensive sector. Thus, it is essential to look into the CS issues (Yu et al. 2017). The industrial growth in China has produced a huge volume of Carbon Dioxide and is considered the most resource-consuming and polluting country. China can bring immense improvement in global environmental issues (Feng et al. 2018).

Busch and Hoffmann (2009) and Luan et al. (2013) emphasized that government plays an instrumental role in putting the firms on track for eco-friendly attitude. Ecoprofit, an Austrian-based initiative, helps SMEs in reducing the environmental impact of SMEs. The company has implemented number of energy conservation projects with the help of local government (Beise and Rennings 2005; Rennings et al. 2006; van Hemel and Cramer 2002). Likewise, in Manali, an Indian tourism destination, stakeholders' efforts failed to achieve their environmental objectives due to the local government's lack of interest. Gardner and Sinclair (2003) explained that the role of the state was crucial in eradicating the pollution problems. In another example of government intervention to improve the environmental conditions, Xanthos and Walker (2017) described that pollution problems had compelled the governments to devise laws/policies to overcome the pollution problems.

The role of local government was also crucial in the implementation of policies (Sinclair and Fenton 1997) comparing the Canadian National Packaging Protocol and the European Parliament Packaging and Packaging Waste Directive. They identified that the EU and Canada policies were weak as there was a lack of obligation at the province level in Canada and member states level in the EU. Another view of policymaking is environmental taxation, which can bring desirable change in the right direction. This approach can contribute in long terms

of technological change and influence societal practices (Bachus and Vanswijgenhoven 2018). Fairbrass (2011) mentioned that government/public authorities need policy debate with interested parties comprised of different stakeholders in policymaking.

Organizational barriers

For better implementation of CS policies, researchers identified multiple factors. A study of CS in the Chinese manufacturing industry (Orji 2019) identified twelve barriers, wherein eleven are organizational barriers. These barriers include inefficient, poor, and inadequate plans, poor waste management, low suppliers selection, lack of finances, inferior technology, lack of top management commitment, communication gap, lack of training, lack of awareness among stakeholders, insufficient environmental compliances, and absence of good employee welfare plans. Several other researchers also identified these organizational barriers in their studies (Klewitz et al. 2012; Nykvist and Nilsson 2009; Moore 2005; Orji 2019; Trianni et al. 2017).

Engert et al. (2016) argue that companies must take the initiative to incorporate CS in their policies. Managers must create a learning environment or learning organization where employees interact with CS's environmental and social dimensions. Nykvist and Nilsson (2009) mentioned that an organizational barrier includes lack of adequate time, expertise, resources, and availability of sufficient data for decision-making; and some structural barriers, which include the behavior of the policymaker, and the business sector is also one factor that affects the policy implementation process. Policy management has two essential factors, first is policy formulation, and the second is its implementation (Mintzberg and Waters 1985). Companies have developed sufficient skills in devising the policies; whereas the implementation of the policy still lacks (Zahn 1979), which causes the gap between the policy and its implementation.

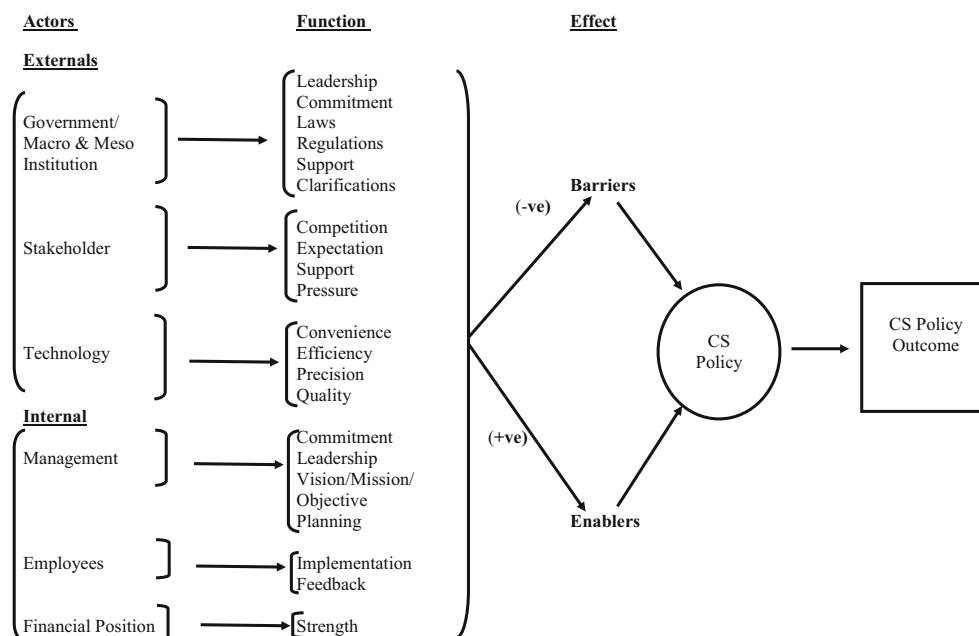### Self-regulation/subsidiarity/reflexive laws

The subsidiarity approach in environmental issues advocates for addressing and resolving the environmental problems at the local level within the member states of the EU, preferably with the participation of local authorities and citizens (Collier 1997). CS practice is an opportunity for business organizations, through which businesses can embed themselves in society by addressing social needs. This opportunity is not stringent, and it is based on reflexive law/self-regulation (Deakin and Hobbs 2007). In reality, CS practices are still not adopted in business processes. Once, If the CS issues are understood, businesses can avert risk and meet competitiveness (Deakin and Hobbs 2007; Driessen et al. 2012; Lange et al. 2019).

Table 4 Different approaches to policymaking

Approach/author	Bonn and Fisher (2011)	Busch and Hoffmann (2009)	Galbreath (2009)	Vincenza Ciasullo and Troisi (2013)	Klewitz et al. (2012)	Abreu (2009)	Bailey (1999)	Moore (2005)
Participatory approach								
Grassroots approach								
Integrated sustainability assessment	✓			✓				✓
Evidence-based approach						✓		
Practice approach		✓	✓					
Systematic approach							✓	
Economic instrument policy approach					✓			
Consultant services approach								

Approach/author	Baumgartner (2014)	Whitmarsh et al. (2009)	Clarke and Roome (1999)	Konard et al. (2008)	Davies (2009)	Pedersen (2006)	Mathis (2007)	Fairbrass (2011)	Kehbila et al. (2010)
Participatory approach			✓	✓		✓	✓	✓	
Grassroots approach					✓				
Integrated sustainability assessment	✓	✓							
Evidence-based approach									
Practice approach									✓
Systematic approach									
Economic instrument policy approach									
Consultant services approach									

**Fig. 3** Emerged conceptual diagram from literature review

Role of stakeholders

Stakeholders are the most influential actors in policy planning and implementation (Masurel 2007). Mathis (2007) examined the CS policy implementation in the dairy sector of the Netherland. He drew three inferences from the result of the study. First, he identified that a higher level of stakeholder management with the help of CS engagement allows business organizations to create a closer link with public authorities. Second, he identified that stakeholders influence the policymaking process. Third, the proactive approach towards CS policy in the private sector leads to self-regulation.

Normative references

Kehbila et al. (2010) examined the state of environmental policy implementation in the South African Automotive Industry. Their study revealed that the South African Government was concerned for the country's environmental condition, due to loss of biodiversity, land, disposal of waste, deterioration of air quality, noise pollution, and degradation of the marine environment. Kehbila et al. (2010) reported that large and SME sizes of automobile companies are operating in South Africa, and all are committed to maintaining the sustainability matters of automobile sectors. Results revealed that companies have ISO 14001 certification, ISO 9001 quality audit (external and internal), which includes SMEs. Dankova et al. (2015) explained three levels and types of standards being initiated/practices internationally, i.e., (i) sustainability standard based on political wills, such as UNGS, OECD ME, OECD CG, and GSC, (ii) CS standard based on professional judgment, such as SA8000 and ISO 26000, and (iii) CS reporting standards, such as GRI and EFFAS KPIs.
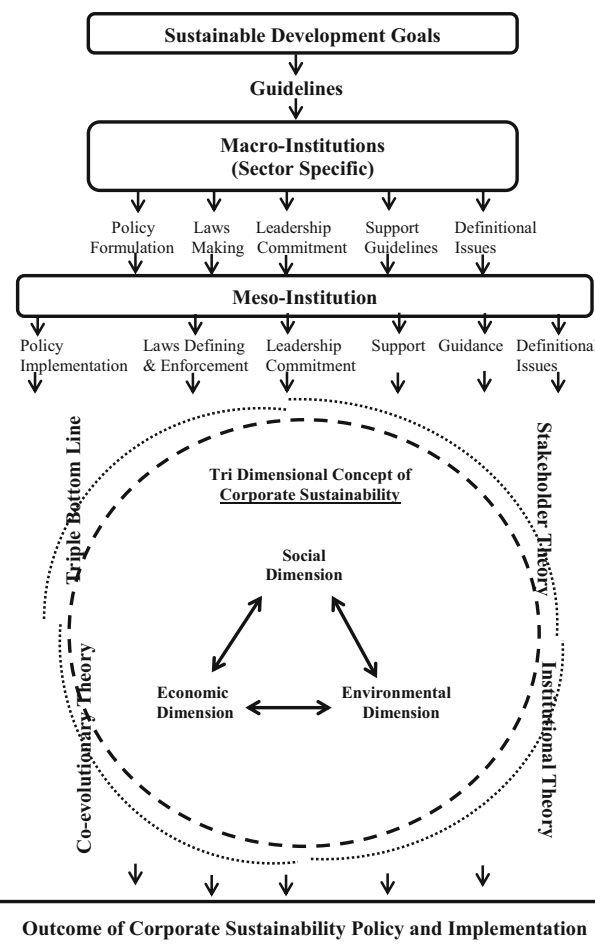
Fig. 2 Schematic snapshot of scholastic work on corporate sustainability. Note: The inner dotted circle represents the business world/environment where three dimensions of corporate sustainability are practiced. The quarter-circle arches represent the theories and put their influences on the business world/environment

Table 5   Factors affecting corporate sustainability policy

Factor/authors	Role of govt./public sector inst.	Organizational barriers	Role of stakeholders	Normative references	Self-regulation/ subsidiarity/reflexive laws
Orji (2019)		✓			
Lange et al. (2019)					✓
Ménard et al. (2018)	✓				
Bachus and Vanswijgenhoven (2018)	✓				
Zhou et al. (2018)			✓		
Miska et al. (2018)			✓		
Xanthos and Walker (2017)	✓				
Trianni et al. (2017)		✓			
Engert et al. (2016)		✓			
Zhu (2016)			✓		
McLean and Borén (2015)	✓		✓		
Baumgartner (2014)			✓		
Vincenza Ciasullo and Troisi (2013)			✓		
Luan et al. (2013)				✓	
Driessen et al. (2012)					✓
Klewitz et al. (2012)	✓				
Bonn and Fisher (2011)			✓		
Fairbrass (2011)	✓		✓		✓
Bos Brouwers (2010)			✓		
Kehbila et al. (2010)				✓	
Busch and Hoffmann (2009)		✓			
Galbreath (2009)			✓		
Abreu (2009)	✓		✓		
Whitmarsh et al. (2009)			✓		
Davies (2009)	✓		✓		
Lynch-Wood et al. (2009)			✓		
Paulraj (2009)			✓		
Konard et al. (2008)			✓		
Deakin and Hobbs (2007)	✓				✓
Mathis (2007)	✓		✓		
Masurel (2007)			✓		
Pedersen (2006)			✓		
Rennings et al. (2006)				✓	
Moore (2005)		✓			
Ramus and Montiel (2005)			✓		
Gardner and Sinclair (2003)	✓		✓		
Bansal and Roth (2000)	✓		✓		
Clarke and Roome (1999)			✓		
Bailey (1999)	✓				
Collier (1997)	✓				✓

Table 6 Summaries of reviews

Author	Study design	Data collection method	Research domain	Theory	Identified factors affecting the policy
Orji (2019)	Quantitative	Survey questionnaire	Organizational change for sustainability		Identified barriers: inefficient legal framework, poor plans, poor suppliers, lack of finances, poor technologies, lack of management commitment, poor communication, lack of training, lack of CS awareness, and lack of employee welfare.
Feng et al. (2018)	Quantitative	Secondary data	Environmental degradation		Stringent state laws for CS compliance needed
Zhou et al. (2018)	Quantitative	Survey questionnaire	Employee engagement in CSR and sustainability policy	Implicit theory	CS stimulate exponential positive employee engagement
Bachus and Vanswijgenhoven (2018)	Exploratory study	Secondary data	Regulatory taxation policy for sustainability	Transition theory	Environmental tax can bring desirable change in the right direction. It will contribute to long-term technological change.
Ménard et al. (2018)	Exploratory study	Archival	Water policy		The role of meso-institutions is essential for policy interpretations/implementation in the business community. If not focused then it can cause misleading guidance and end-up with gaps between policy and practice.
Miska et al. (2018)	Qualitative	Secondary quantitative data	Impact of culture on CS practices	Institutional theory	Organizational factors (best practices) create better opportunities for stakeholders which include employees, suppliers, contractors, members of the community; positive impact on the environment and maximize the shareholder value.
Xanthos and Walker (2017)	Descriptive review paper	Secondary data	Marine pollution		An environmental problem (plastic bags) has compelled the governments, and countries to devise a policy to overcome the pollution problem
Trianni et al. (2017)	Exploratory mixed method	Interviews and survey questionnaire	They studied industrial barriers of sustainability		Identified external and internal barriers. regulatory support, and management behavior, workers behavior, information, technology, and economic barriers
Zhu (2016)	Quantitative	Survey questionnaire	Institutional pressure for motivating sustainable production	Institutional theory	Enforcement of CS laws through state institution is imperative
Al Am (2016)	Quantitative	Survey questionnaire	Theory and practice of sustainability	Stakeholders theory	In developing countries, state regulations are not stringent. In underdeveloped countries, arrangements are cosmetic (fudge).
Engert et al. (2016)	Review paper	Content analysis	Integration of CS into strategic management	Stakeholders theory	Lack of learning environment in organizational culture
Marland et al. (2015)	Critical comment paper		CS in climate policy		We ultimately need a framework from government encompassing meaningful commitment, institutional rules, accurate accounting with effective monitoring and

Table 6 (continued)

Author	Study design	Data collection method	Research domain	Theory	Identified factors affecting the policy
					enforcement. Motivating actions and trust with a grassroots support system are needed. The business community needs creativity and innovation, which energize the industry for the green revolution to create a sustainable product that may be disposed of sustainably.
McLean and Borén (2015)	Qualitative (case study)	Interviews	Sustainability and policy immobility		Lack of coherence in efforts of higher-level institutions (public sector) responsible for policy guidelines and definitional issues impact the performance of meso-institution, responsible for the implementation of policies
Dankova et al. (2015)	Comparative study	Secondary data	Comparative study of CSR standards as enterprise policy/guidelines	System theory	Normative references help in creating sound policy for social and environmental issues. Three levels and types of standards being initiated/practiced internationally, i.e., (i) sustainability standard based of political will, such UNGS, OECD ME, OECD CG, and GSC, (ii) CS standard based on professional judgment, such SA 8000 and ISO 26000, and (iii) CS reporting standards, such as GRI and EFFAS KPIs
Engert and Baumgartner (2016)	Qualitative exploratory	Interviews	CS formulation and implementation		Internal and external stakeholders are crucial to study for policy formulation and implementation
Klewitz et al. (2012)	Qualitative exploratory	Interviews	Role of intermediaries (external organizations) in eco-innovation		Barriers reported as disadvantages in this study which includes lack of finances, lack of knowledge, and lack of expert human resource for sustainability issues. These barriers are posing challenges for the integration of the SME's business activities with sustainability.
Bonn and Fisher (2011)	Secondary qualitative	Secondary data	A discussion paper on combining strategy and sustainability		Reported an organizational barrier related to policymaking skills, they argued to merge the corporate policy with CS policy. The merging of the two can resolve the sustainability problem of policymaking
Fairbrass (2011)	Exploratory	Qualitative	Examining the development of EU CSR public policy		They argued for stakeholder engagement, in policymaking government/public authorities need policy debate with interested parties comprised of different stakeholders. Furthermore, they identified in the context of

Table 6 (continued)

Author	Study design	Data collection method	Research domain	Theory	Identified factors affecting the policy
					the EU, big multinational organizations and their allies make their point of view of self-regulation accepted by the majority of the stakeholder
Atkinson and Klausen (2011)	Qualitative (case study)	Multi-method (primary documents, interview, limited survey)	Sustainability policy		EU directive for environmental policy concluded that narrowly defined policies are less comprehensive but have high consistency and aggregation. Whereas, broadly defined policies have a high level of comprehensiveness and less consistency and aggregation.
Bos Brouwers (2010)	Qualitative	Semi-structured interviews	CS and innovation	Innovation theory	They identified role stakeholder in sustainable innovation which includes; the role of owner/manager, leadership style, and sustainability orientation
Kehbila et al. (2010)	Quantitative study	Survey questionnaire	Sustainability and policy process in South Africa		To address the quality and environmental issues, the adoption of standard approaches in organizations committed to maintaining the sustainability matters, revealed that companies have ISO 14001 certification, and conduct ISO 9001 quality audit (external and internal), the industry produces better results for environmental practices.
Busch and Hoffmann (2009)	Exploratory	Secondary qualitative data	Regulatory taxation policy for sustainability	Neo-institutional theory	The behavior of the organization is essential for CS adoption.
Galbreath (2009)	Exploratory	Secondary qualitative	Strategies of CS policymaking	Stakeholder theory	They highlighted that policy formulation and implementation are two different domains. Organizational required distinguishing both and working accordingly.
Nykvist and Nilsson (2009)	Qualitative	Interviews	Impact assessment and sustainability development		Not necessarily a well-thought policy achieves maximum results. Crucial reasons and barriers are lack of adequate time, expertise, resources, and availability of sufficient data for decision-making. Besides the stated reasons, there are some structural barriers, which include the behavior of the policymaker, and the business sector is also one the factor which affects the policy implementation process
Lynch-Wood et al. (2009)	Exploratory study	Secondary qualitative data	Self-regulation in CSR policy development	Legitimacy theory	In the case of SMEs, CS policy based on the externally driven business case (EDBC), does not have much effect, as it has pressure on a large organization, they identified three

Table 6 (continued)

Author	Study design	Data collection method	Research domain	Theory	Identified factors affecting the policy
					factors. First is the "driver," which is the environmental expectation of stakeholders from the large organization. The second is the "impact," if the performance of the large organization is good, it will positively impact, and if the performance is low, then the impact will be negative. The third is the response of the large organization how "impact" and "driver" are interpreted, and it creates pressure on these organizations. These three factors play a crucial role while management formulating the sustainability policy.
Whitmarsh et al. (2009)	Mixed method	Group discussion and survey questionnaire	Group discussion and survey questionnaire		Permanent change through policy requires immense pressure from the environment, which can put the regimen under pressure for behavioral and technological change
Davies (2009)	Qualitative	Interviews	Community-based recycling of waste management		The grassroots approach policymaking can better involve stakeholders in the sustainability agenda
Lynch-Wood et al. (2009)	Case study exploratory	Qualitative secondary	Institutional pressure and self-regulation in the sustainability of SMEs	Stakeholder theory	Externally driven business case (EDBC) does impact the small organizations, as these small organizations are not exposed to the interested parties and thus does feel the institutional pressure
Paulraj (2009)	Quantitative	Cross-sectional survey	Different motivations of environmental initiatives, environmental strategies and practices	Institutional theory	The lack of commitment of the management identified as an organizational barrier. It argued that commitment to the policymaking and implementation of the policy are two different and independent factors.
Konrad et al. (2008)	Case study	National stakeholders dialogue	CSR Policy development		The role of a participatory approach in the development of the CSR policy has an impact. The public sector institutions invited the business community and civil society to comment and participate in the process establishing the CSR vision
Mathis (2007)	Quantitative	Survey questionnaire	CSR policymaking and the role of communication	Stakeholder theory and advocacy coalition framework	The CSR policy implementation in the dairy sector of the Netherland studied and drawn three inferences. First, it identified that a higher level of stakeholder management with the help of CSR engagement allows creating a closer link with public authorities. Second, it identified that stakeholders influence the

Table 6 (continued)

Author	Study design	Data collection method	Research domain	Theory	Identified factors affecting the policy
					policymaking process. The more engage the stakeholders, and the more will influence the policymaking process. Third, a proactive approach to the CSR policy in the private sector leads to self-regulation.
Masurel (2007)	Qualitative	Interviews	Reasons for SMEs investment in sustainability		Internal and external stakeholder pressure shape up and influencing the policymaking.
Pedersen (2006)	Case study	Interviews	Translate CS into practice and to identify factors affecting	Stakeholder theory	The dialogue creates influences sustainability policy decision-making with multiple stakeholders
Rennings et al. (2006)	Mixed method	Telephone survey and interviews	Environmental management and auditing on environmental innovations and economic performance		External organization (consultant stakeholder) helps in CS knowledge
Moore (2005)	Participatory action research	Interviews	Identification of barriers to sustainable education		In this study, organizational barriers identified include rigid disciplinary (lack of room for initiative), lack of evaluation systems, unclear priorities.
Ramus and Montiel (2005)	Mix method	Secondary qualitative and survey questionnaire	Environmental policy statements represents corporate commitment	Institutional theory	This study checked out that does the organization follow its CS policy published on its websites. It identified that the services sector is less likely to implement the environmental policies, whereas manufacturing sectors are likely to implement their environmental policies.
Gardner and Sinclair (2003)	Case study	Omnibus survey	Policy development for the environment		The participation of public sector institutions in implementation and post-implementation support is essential for successful CS policy.
van Hemel and Cramer (2002)	Empirical study	Telephonic interviews	Barriers for ecodesign for SMEs		In this study, it emphasized the role of "intermediaries," which are the consultants. SME can obtain their services and can improve their absorptive capacity.
Bailey (1999)	Exploratory study	Interviews	Competition, sustainability, and packaging policy		The "economic instrument" is a state-driven policy where the organizations internalize the cost of the pollution they produce, and it is an important intervention in environmental protection.
Sinclair and Fenton (1997)	Comparative study	Secondary data	Comparison of EU and Canadian policy for packaging waste		In this study, the focus remained on minimizing the packaging and packaging waste. It identified that the effective implementation of CS policy remains with the macro institution with the help and close coordination with meso-institution. These

Table 6 (continued)

Author	Study design	Data collection method	Research domain	Theory	Identified factors affecting the policy
					study showed that the lacking of coordination causes implementation problems
Collier (1997)	Evaluative study	Case study (secondary data)	Environmental governance in the EU		Two approaches discussed (i) subsidiarity and (ii) deregulation. Subsidiarity approach advocates for resolving the environmental problems at the local level (preferably with the participation of local authorities and citizens). These are bottom-up approaches and political; thus, it was not appreciated and adopted by the business viewpoint of EU member states. On the other hand, the second approach is deregulation by adopting carbon and energy tax. It is more acceptable to some of the EU member states, but not all member states. This option requires unanimous consensus for legislation.

Results and discussion

The study intended to explore the relevant literature for understanding the corporate sustainability policymaking and implementation, different policy approaches, and the most important to identify the factors which affect the outcome of the CS policy and its implementation (see Table 6).

Through the literature review, it is learned that the pressing demand for corporate sustainability invites the academicians, researchers, and practitioners to practice the sustainability dimensions for a prosperous future and sustainable development. Thus, it is emphasized that practitioners should devise the CS policy and corporate policy as a single/combined policy.

After a thorough review of relevant articles, a total of five significant factors were identified which could influence the policymaking process (see Table 5). In these five factors, most of the scholars debated on the role of government/public sector institutions and stakeholders. Apart from these two, the organizational barriers have also appeared from the articles' review as a significant factor (see Table 7). The elements in the organizational barrier need a focus to address the CS issues for better results.

Based on the literature reviewed, barriers and enablers are identified, which has further two types each, following is the detail of barriers and enablers.

Self-regulations/subsidiarity and normative references are also important factors identified. The importance of normative references cannot be overlooked for the organizations' better quality products and services.

The facts which have come to the foreground after a thorough review show that at a different level of the public sector (macro and meso-institution), different stakeholder and different business models need to adopt an adequate policymaking approach among identified different policy approaches (see Table 4) for their success to achieve sustainable development for the better future of organizations.

Concluding remarks

Fahey and Pralle (2016) argued that environmental policy research lacks in underdeveloped countries, and they call for more research in less wealthy countries around the world. Armstrong and Kamieniecki (2019) shed light on the importance of common sustainability challenges such as climate change. They emphasized the public sector pursuing sustainability problems in isolation and need to collaborate with the stakeholders for shared understanding and better policymaking.

With the overview of the literature, it is learned that policymakers of the organizations also need to strategize the

Table 7 Barriers and enablers

S #	Internal barriers	Author(s)
1	Poor plans	Orji (2019)
2	Poor suppliers	Orji (2019)
3	Lack of finances	Orji (2019); Klewitz et al. (2012)
4	Poor technology	Orji (2019); Trianni et al. (2017)
5	Lack of managerial skills	Orji (2019)
6	Poor communication	Orji (2019)
7	Lack of training	Orji (2019)
8	Lack of CS awareness	Orji (2019)
9	Lack of employee	Orji (2019)
10	Management behavior	Trianni et al. (2017)
11	Employee behavior	Trianni et al. (2017)
12	Lack of learning environment	Engert et al. (2016)
13	Lack of knowledge	Klewitz et al. (2012)
14	Lack of expert human resource	Klewitz et al. (2012)
15	Lack of policymaking skills	Bonn and Fisher (2011)
16	Lack of policymaking skills	Bonn and Fisher (2011)
17	Lack of policy implementation	Ménard et al. (2018)
18	Recognition of policymaking and its implementation are separate domain	Kotler (2001)
19	Lack of change management/acceptance	Whitmarsh et al. (2009)
20	Lack of participation in policymaking and implementation at the company level	Collier (1997); Gardner and Sinclair (2003)
21	Lack of management commitment	Orji (2019)
22	Rigid environment/working conditions	Moore (2005)
23	Lack of evaluation system	Moore (2005)
24	Unclear priorities	Moore (2005)
	External barriers	
25	Insufficient framework	Orji (2019); Marland et al. (2015)
26	Lack of stringent laws	Al Am 2016 Feng et al. (2018)
27	Lack of implementation of laws	Zhu (2016)
28	Lack of regulatory factors	Trianni et al. (2017)
29	Lack of opportunities for civil society and business community in public policy debate	Fairbrass (2011); Konrad et al. (2008)
30	Less public support	Bachus and Vanswijgenhoven 2018)
31	Lack of monitoring	Marland et al. (2015)
32	Less political commitment	Marland et al. (2015)
33	Monopoly of bigger stakeholders in public policy debate	Collier (1997)
34	Lack of coherence among state institutions	McLean and Borén (2015)
35	Poor performance of meso-institution in policy interpretations/definitions	Ménard et al. (2018); McLean and Borén (2015)
36	**Internal enablers**	
37	Stimulate employee engagement	Zhou et al. (2018)
38	Internal best practices	Miska et al. (2018)
39	Leadership	Bos Brouwers (2010)
40	Innovation	Marland et al. (2015)
41	internal implementation of normative references	Kehbila et al. (2010)
42	Rational CS policy planning (culturally acceptable)	Jiménez and Pérez-Foguet (2010)
43	Acceptance of change	Whitmarsh et al. (2009)
44	Meaningful dialogue between intra-organization stakeholders	Fairbrass (2011); Pedersen (2006)
45	Utilization of available tangible and intangible resources whether internal or external	Orji (2019)
46	**External enablers**	

Table 7 (continued)

S #	Internal barriers	Author(s)
47	Environmental taxation contribute in long-term technological change	Bachus and Vanswijgenhoven (2018)
48	External services of normative references	Dankova et al. (2015)
49	External best practices	Miska et al. (2018)
50	Grassroots support	Marland et al. (2015)
51	Stakeholder pressure for CS reporting	Engert and Baumgartner (2016)
52	Environmental taxation influences societal behaviors	Bachus and Vanswijgenhoven (2018)
53	Dialogue between inter-organizational stakeholders	Fischer (2000)

essential part of policy formulation. Once the stated factors and elements discussed above are considered in the entire process of policymaking, it will adequately address policy and practice gaps. Furthermore, it is also learned that, in many cases, states and governments' intervention becomes imperative to make the policies successful and achieve desired results.

In the context of policymaking, it is identified that SMEs by their structure has its advantages and disadvantages. The advantages include informal ways of communications, less bureaucratic environment, speedy decision-making, direct interaction with customers and clients, and lean organizational structure. Simultaneously, disadvantages include lack of finances, lack of knowledge, and lack of expert human resource for sustainability issues. The disadvantages are like barriers and posing challenges for integrating the SME's business activities with sustainability (Klewitz et al. 2012).

It is evident in the literature that the organization implements the environmental policy because of the reasons such as government laws and regulation, stakeholder's pressure, competitor's pressure, economic advantages (Bansal and Roth 2000; Mubarik 2015; Khan et al. 2020; Mubarik and Naghavi 2020; Alam et al. 2020; Islam et al. 2019). Another view to bridge the gaps between the policy and implementation needs a thorough translation of the policy into action plans, such as setting the objective, preparing the guidelines, and action plans (Epstein and Roy 2007) (see Figs. 2 and 3).

Limitation

Since the CS is a broad concept, so as its policy and practice too. Thus, it is a challenging task to explore the entire body of knowledge. Hence, this review paper is limited to six (see Table 2) leading publishers with 10 keywords; more specifically, only CS policy and practice related significant paper were chosen for review.

Implications

Theoretical implication

In this review paper, stakeholder theory appeared as the most cited theory and institutional theory is the second most cited theory. It has come the foreground that institutional theory is embedded in the stakeholder theory or we can say that stakeholder theory encapsulate the isomorphic and defusion elements of institutional theory. This encapsulation will implicate the future research to expand and explore the further depth of stakeholder theory.

In this review paper specific factors and subfactors explored (see Fig. 3 and Table 7) which has impact on CS policy practices. These factors and subfactors will serve as base work for future quantitative research studies.

Furthermore, schematic snapshot developed on the basis of this review paper (see Fig. 2) depicts that how the global sustainability initiative creates trickle down impact from United Nations Sustainable Development Goals (UNSDGs) and penetrates in signatory countries macro and meso level policymaking institutions and subsequently encourages the companies operating in respective countries for practices of social and environmental dimensions. When the firms start practicing social and environmental initiatives, then the role of different management theories emerges according to the pressure of different stakeholders operating in the internal and external environment the companies.

The triple bottom line framework is operating in the management system, yet the volume of practices of social and environmental dimensions on the company basis, and in return its impact on society and environment is still vague. Researchers need to further investigate to devise methods so that utilization of financial capital and HR capital for CS practices may be quantitatively compared with the policy outcome of a company.

Keeping in view the essence of co-evolutionary theory, in this review paper, it has emerged that lack of knowledge of CS and policy making among stakeholders is hindering in obtaining the maximum advantage of limited resources and strengths of stakeholders. This essential implication of this review paper invites the policymakers to address it.

Practical implication

This review paper will contribute as an authentic snapshot for future practitioners from two perspectives. First perspective is the eight different policy approaches being adopted by the policy makers (see Table 4). Each policy approach has its own significance and varies from sector to sector and business to business, and practitioners can formulate their organizational policy in the light of stated approaches. Second perspective is the factors affecting CS policy and practices (see Tables 5 and 6); the implications of these factors can contribute as a guidance tool in the process of policy making to avoid intermittent which causes the gaps in CS policy and practice.

Recommendations

For future research, it is recommended to investigate the magnitude of factors and subfactors of CS Practices (see Fig. 3). It is also recommended to investigate the magnitude and direction of factors in Table 7 on CS practices. Furthermore, it is recommended to understand the effectivity of co-evolutionary theory in collaboration with the stakeholder theory.

Compliance with ethical standards

Ethics approval and consent to participate   Not applicable

Consent of publication   Not applicable

Competing interests   Not applicable

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