

The three components of the TBL framework consist of people, planet, and profit. This framework aims not to take away from a business' core motive of revenue advancement, but promotes an ideology that aims to focus on additional aspects also. The additional aspects of people and planet aim to benefit businesses and society through the new form of approaching operations. For example, the component of people aims to enhance customer relations and the community at large. This benefits the company by creating customer loyalty and ensuring that society welcomes and allows the business to operate. Planet focuses on ensuring that business operations are sustainable, and add benefits to companies and society through creating new philosophies such as six sigma and lean manufacturing, reducing costs and minimizing waste production. Profit benefits businesses and society by adding value to its workers and economy, inviting competition among companies to provide offerings for customers to decide which is best for them.

Utilizing this framework to inform corporate decision-making provides value and benefits to the company by ennobling its mission and vision statements. This triple bottom line framework "takes into account the fact that business cannot continue without a profit", and does not attempt to remove this element from operations.(Somoo,2020) It does aim to inject two more aspects into what a business cannot continue without. The focus on planet aims to reduce waste, as there exists a "significant correlation between a company's resource efficiency and the strength of its financial performance".(somoo,2020) Additionally, focusing on people promotes trust and transparency, ultimately enhancing customer loyalty. Employee treatment is also a part of people, as this company states its commitment to employee empowerment. 78% of people believing their employee treatment is "one of the best" ways of knowing whether to trust a company.(Somoo,2020) Through achieving these benefits from the framework, the company directly aligns its operations and behavior to become respected, uplift its workers, minimize waste, and promote sustainable practices where possible.

The benefits of complying with this framework and achieving B Corp Certification add organizational benefits by publicly demonstrating its dedication and desire to function for more than the end results of profits. Attaining a B Corp Certification represents that a company's mission or vision statement are more than words, but a promise they plan on producing. CEO of the company Wanderlust stated their persistent emphasis on healthy lifestyles and organic food consumption within the company meant nothing if they did not adhere to the same principles. "To not be certified would be morally inconsistent since we hold ourselves to the highest standards as well."(Somoo,2020) Additionally, B Corp Certification aim to attract new employees and retain the ones they have. A study by IBM portrayed "70% of employees find sustainability programs make employers more appealing".(qz.com,2022) For existing employees, 37% stated an inclination to "quit over a company not being 'ethical' or eco-friendly".(studyfinds.org,2022) The promotion of B Corp Certification aids in remedying these statistics.

The company should adopt three initiatives: ISO 14001 standards, a living wage policy, and a customer relations management software. By instilling these initiatives, the organization is expected to resolve areas of improvement from workers, customers, and the community. ISO 14001 is a set of standards for enacting an environmental management system. As the company is currently lacking a "formal structure...to review social and environmental performance", these standards aim to ensure "management and employees as well as external stakeholders that environmental impact is being measured and improved"(iso.org). To assist the company to better align itself with its vision statement, a living wage policy can ensure that

employee pay increases, attrition rates can decline through higher salaries, and its ability to “drive quality supply and achieve more effective risk management, as well as reputational gains”.(unglobalcompact.org) To ensure customer feedback is regularly scheduled and recorded, a CRM can enable the company to identify their needs, “boost sales by 29%, productivity by 34%, and forecast accuracy by 42%”.(tech.co,2023)

Not only do these initiatives add organizational value, but societal value as well. For the environmental management system promoted by ISO 14001, it can ensure that the organization is minimizing waste through sound practices that consider how much water is being used, identify materials within manufacturing, and the amount of pollutants created. For a livable wage’s benefit on society, 85% of Gen Zers state their high unlikeliness to apply for a job if no salary range is listed.(businessinsider.com,2023) This is due to newer generations valuing transparency and desiring companies to be honest and fair with their compensation practices, promoting a strong sense of pride in what one does. Community building impacts that CRM systems have for a company are the heightened sense of awareness for what customers desire and how the community at large views the business. Through investing in customer intelligence, customers respond positively with “47% of companies [seeing] their customer retention rate increase when they started using CRM”.(zipppa.com,2023)

Lastly, these initiatives provide positive customer impacts when adequately implemented. For the introduction of ISO 14001, this can attract customers and retain existing ones through growing market trends and target market wants, as 84% of customers state an inclination to "alienate" themselves from a company if they have "poor environmental practices".(theroundup.org) For an enhanced wage system for employees, statistics such as on employee treatment previously stated allow customers to feel as if the company they support cares about who delivers daily operations; 80% of consumers state a willingness to pay more if higher wages were delivered to employees.(deloitte.com,2019) For CRM software, this system's sole purpose is to investigate consumer behavior and identify how to enhance customer satisfaction through analysis and providing individual marketing and promotions to specific individuals. With this tool, customers have a more personalized experience when using the company and do not feel cumulated with their wants and the overall customer base.

While these initiatives have the potential to positively impact the company, they also pose business risks. As ISO 14001 aims to promote a system to manage the environmental impact of a company, failure to exhaustively adhere to each principle can result in "fines, legal penalties, and reputational damage".(theknowledgeacademy.com,2023) For living wages, this diminished a company's ability to invest in new technologies or adapt to economic fluctuations to keep pay consistent. A CRM can be the most risk-sensitive as it houses sensitive customer information that can be breached or sold by the software's owners, creating an irreversible loss of trust with customers. Each initiative must be directed with the utmost interest and care. Each risk will be considered and monitored by a team who will ensure and report any problems when they arise. As a formal structure is required for the company, erecting one and instilling the responsibility of maintaining these initiatives will promote their success. Therefore, the governing body will monitor these risks.

An appropriate management strategy that aligns appropriately with this company's desire for "sustainable practices", "ethical sourcing," and "minimal waste" would be project management. While lean manufacturing and six sigma aim to enhance efficiency and reduce waste, project management offers a larger span of processes that can be implemented per

initiative instead of only one or two. To implement each initiative, one overarching strategy would be most effective for the company instead of having to utilize multiple, which can promote confusion and potential for error. As stated in the text, there are "ten areas of project management knowledge" from integration to stakeholder management.(Somoo,2020) Through initiating each strategy for the company to monitoring the closing phase of each project, project management offers a more concrete roadmap per initiative that defines how to introduce them into the company individually. This is not so for either six sigma or lean manufacturing, as each merely has overall principles that guide decisions or actions, but not identify how to act upon them.

The requirements for the successful implementation per initiative would be its ability to meet the preassessment criteria of each area. For example, ISO 14001 aims to ensure that the area of governance is met within the criteria of encouraging "regular review of social and environmental performance and impact of the organization". For living wages, the criteria of "lowest-paid employees make more than federal minimum wage" will be recorded, and the CRM software will be understood as measuring customer feedback no longer being "primarily collected through online reviews" but from this system directly. Once the company has determined these criteria have been met, each initiative would have been successfully implemented. Changes to the requirements and scope of each initiative would impact the duration of how long each initiative takes to be completed, the amount of money required to invest in each, and how likely each initiative is to be successful.

Key internal stakeholders for each initiative would be the governing body, a worker representative, and the department responsible for the CRM software. These stakeholders are required to successfully implement each initiative, as they will be responsible for its integration within the company's operations and its monitoring. This ensures that the proper individuals address workers pay, customers questions, and environmental concerns. These stakeholders are essential to these initiatives' success and promotion of the company's mission and vision statements. External stakeholders involved in this planning will be suppliers and customers. These two stakeholders are responsible for the company's materials to achieve the desired "ethical sourcing" along with customer information to promote sales and grow loyalty. As customers may wish to work for the company and determine if employees are being paid enough, the company should partner with communities to identify proper livable wages and understand how customers would like to see their employees being treated.

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