



Systematic Literature Review (SLR)

Implementation of Corporate Sustainability on Company Performance

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Abstract. This study aims to find out how the development map and research trends regarding Corporate Sustainability are viewed from theoretical and practical settings and how to solve them. This study uses a Systematic Literature Review approach to Scopus in general and the scope of Business, Management and Accounting. The selected journal period was from 1983 to 2022, so that 12,387 documents were obtained. While in the journals included in the scope of Business, Management and Accounting there are 6885 documents. The results of the Systematic Literature Review of all research contained in journals that have been published from 1983 to 2022 show the following points. Publication of documents related to corporate sustainability has fluctuated quite a bit from 1983 to the present, Studies related to Corporate sustainability began to increase from 2000 to 2020, starting with the implementation of digitalization in companies, The number of documents per year related to Corporate sustainability in 1983 until now continues to increase. A significant increase in 2020. The author who is most active in publishing related to corporate sustainability is Schaltegger with 62 documents, while in the scope of Business, Management and Accounting, most publications are also done by Schaltegger with 49 documents. The majority of research related to Corporate Sustainability is in developed countries. However, research related to Corporate Sustainability in companies in Indonesia has not been widely carried out.

Keywords: Corporate Sustainability · Systematic Literature Review · Company

1 Introduction

Corporate sustainability has a close relationship with the Corporate Social Responsibility (CSR) implemented by the company. CSR is a company's concern to set aside some of its profits for the benefit of human development and the environment based on appropriate and professional procedures [1]. Along with global economic growth and the widespread implementation of CSR, many companies have begun to pay attention to corporate sustainability. Corporate sustainability in question is a business approach taken by the company so that it can create the interests of consumers and employees in the long term that creates a green strategy, namely a business strategy that not only prioritizes profit, but

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also how the business can run in its social, cultural and economic environment. Side by side. In essence, corporate sustainability is a balance between economic, environmental and community interests.

Achieving corporate sustainability is not an easy thing, but if you can achieve it, it can provide good results so that it is more competitive with other companies in the short term to protect, maintain, and improve the human and natural resources needed in the future. Thus, corporate sustainability measures the extent to which the company includes economic, environmental, social, and various governance factors in its operations, so that it can feel the benefits that will be received, both with the company and the community.

In addition, in the current digital era, the need for digital transformation in various industries is an important phenomenon that cannot be avoided. Digital transformation is one of the main challenges facing businesses today [2]. Digital transformation includes major changes taking place in companies and industries [3, 4]. Digital transformation is a comprehensive term that describes an organization's ability to leverage digital technology to increase the efficiency and effectiveness of its internal operations and external market offerings [5]. Companies are required to continue to adapt to the current conditions, to be able to survive in the market competition.

The urgency of this research is (1) Companies need flexibility and agility to support their business growth, one of which is by implementing corporate sustainability. (2) Almost all aspects of life have been digitized and people have started using digital systems, thus affecting the company's strategy.

Based on this, this study wants to examine the Systematic Literature Review (SLR) on Corporate Sustainability. Systematic Literature Review (SLR) is a literature review method that identifies, assesses, and interprets findings on a research topic to answer pre-defined research questions [6]. The journal topic used in this research is the implementation of Corporate Sustainability in companies seen from theoretical and practical perspectives and how to solve them. Below (Table 1) are published data related to Corporate Sustainability.

Table 1. Published data related to corporate sustainability.

Information	Entire Document Corporate Sustainability	Article Business, Management and Accounting
Search engine	www.scopus.com	www.scopus.com
Limitation	none	BMA Journal
Year	1983–2022	1983–2022
Number of Documents	12.387 document	6.885 document

Table 2. Steps and objectives of systematic literature review.

No.	Step	Purpose
1	Search and retrieve data from publication search engines	Obtain publication data related to research topics
2	Performing an analysis of reference data	Understanding the background and context of the research landscape
3	Analyze titles and abstracts	Quickly understand the scope of research
4	Do an in-depth reading of selected articles	Understand the discourse, theory/concept, methodology used and its findings
5	Mapping and analyzing discourses, theories/concepts, research methodologies and findings	Understanding research development trends for related topics
6	Mapping research gaps	Knowing the opportunities for further studies

2 Method

2.1 Systematic Literature Review

Systematic Literature Review is a review method that is currently widely used by researchers and academics in reviewing scientific literature. This is because the SLR method can avoid bias and subjective understanding of the research [6]. SLR has proven to be a method that can effectively provide an overview of research trends, methodologies, and research field coverage in previous studies [7, 8].

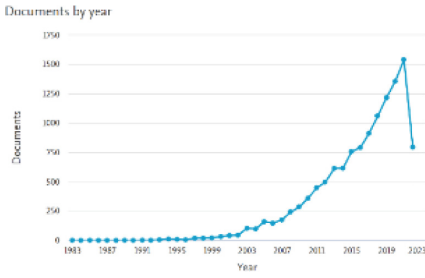
All processed literature review data are summarized in the form of tables and figures. The results are written in the format of a literature review paper. The following are the steps and research objectives using the Systematic Literature Review analysis (Table 2):

The literature review questions formed are as follows.

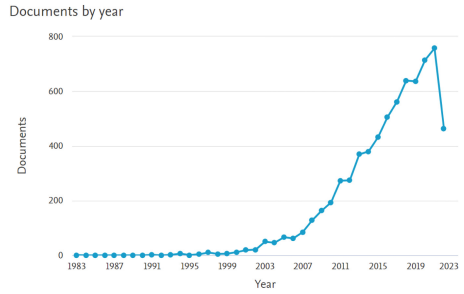
1. What is the development map of research on Corporate Sustainability in various parts of the world?
2. How is the development of discourse in research on Corporate Sustainability?
3. How is the Development of the Study on Corporate Sustainability?
4. How is the Development of the Study on Corporate Sustainability in the territory of the State?
5. How is the Development of the Study on Corporate Sustainability in facing the existing challenges?

3 Findings

The search results on the SCOPUS database are divided into two steps, namely searching the SCOPUS database as a whole and searching with a more specific subject area, namely Business, Management and Accounting. The search results on the SCOPUS database as a whole were carried out using the keywords (“corporate*” AND “sustainability*”)



All Documents about Corporate Sustainability



Limited to Business, Management and Accounting

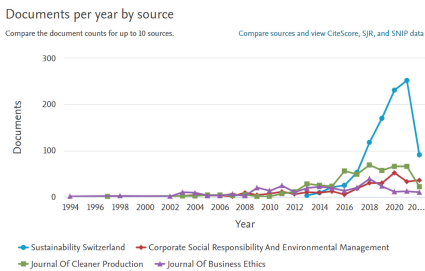
Fig. 1. Number of documents per year related to corporate sustainability.

yielded 12,387 articles from 1986–2022 written in English, while the search for the SCOPUS database was more specific, namely in the Business subject area., Management and Accounting using the keywords (“corporate*” AND “sustainability*”) AND (LIMIT-TO (SUBJAREA, “BUSI”) resulted in 6,885 articles from 1983 to 2022 written in English.

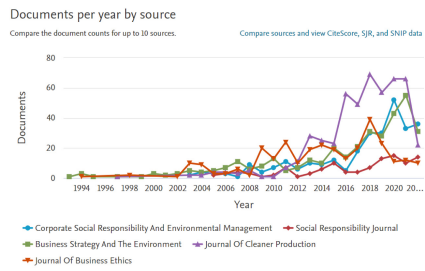
These journals have a qualitative and quantitative approach. This shows that research related to Corporate Sustainability is still relevant in recent years. This can be seen in Fig. 1.

Figure 1 shows that the search results for SCOPUS data in general from 1983 to 2022 began to increase in 2003 and continued to increase until 2022. The highest increase in publications was in the period from 2020 to 2022. The reason was the covid-19 pandemic, so many researchers conducted research and publications during that period. Then there was a decrease in the number of documents from 2022 to 2023. Meanwhile, the results of searching for SCOPUS data in the scope of Economics, Econometrics, and Finance from 1983 to 2022, began to show a significant increase in 2003. The highest increase also occurred in the range of 2020 to 2022. Therefore, the number of documents per year both in general and limited to the scope of Business, Management and Accounting has continued to increase significantly since 2003.

Figure 2 shows that SCOPUS search results in general from 1986 to 2022 have increased quite fluctuating every year in the publications of Sustainability Switzerland,



All Documents about Corporate Sustainability



Limited to Business, Management and Accounting

Fig. 2. Ranking of the top 10 sources of publication corporate sustainability.

Corporate Social Responsibility and Environmental Management, Journal of Cleaner Production, and Journal of Business Ethics. Sustainability Switzerland became the source with the highest document publication in the last 5 years. Through Fig. 2 it can be seen that the SCOPUS search results in the scope of Business, Management and Accounting are more diverse than in general searches. The publications that most frequently publish documents in the area of Business, Management and Accounting are Corporate Social Responsibility and Environmental Management, Social Responsibility Journal, Business Strategy And The Environment, Journal Of Cleaner Production, and Journal Of Business Ethics. The publication source that tends to be more stable in publishing documents is the Social Responsibility Journal. Meanwhile, the source that publishes the most documents is the Journal of Cleaner Production.

Based on Fig. 3, it can be seen that the 10 authors with the most document publications regarding Competitive Advantage. In SCOPUS search results in general, it ranges from 22 to 62 documents. The author with the most documents is Schaltegger, with 62 documents. While the authors in the 10th place by publishing 22 documents are Garcia-Sanchez, I.M. Meanwhile, based on SCOPUS search results in the scope of Business, Management and Accounting, it ranges from 17 to 49 documents. Schaltegger S. is still the author with the highest number of document publications with a total of 49 documents. Meanwhile, Del Baldo M. became the 10th author with the publication of 17 documents. Interestingly, all of the documents published by Garcia-Sanchez fall into the scope of Business, Management and Accounting, which are 22 documents.

Figure 4 shows the top 15 affiliations of the authors in the publication of documents on Corporate Sustainability. In general, SCOPUS search results show that the highest affiliation with the most publications is Leuphana Universitat Luneburg, with 114 documents. Then followed by Universidade de Sao Paulo with 81 documents. Leuphana universitat Luneburg is also the university that has the most affiliations in SCOPUS search results in the scope of Business, Management and Accounting with 89 documents. The second rank is Copenhagen Business School with the publication of 58 documents.

Figure 5 shows that based on SCOPUS search results in general, the most productive country in publishing documents on corporate sustainability is the United States with a total of more than 2000 documents published. The UK is the second country with close to 1500 documents published. Meanwhile, SCOPUS search results in the scope of Business, Management and Accounting show that the United States and the United

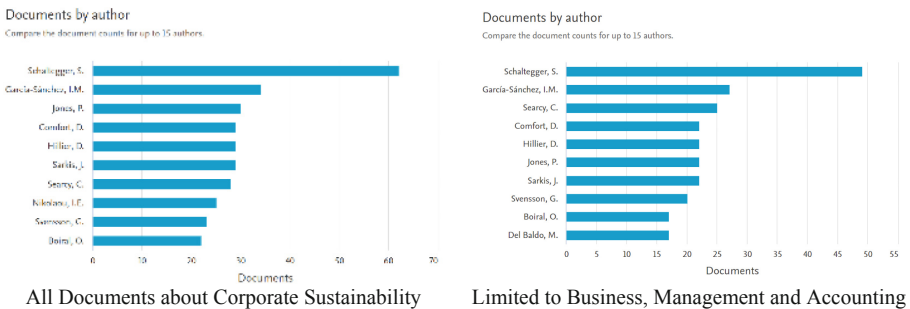
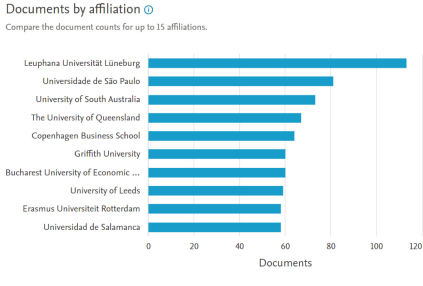
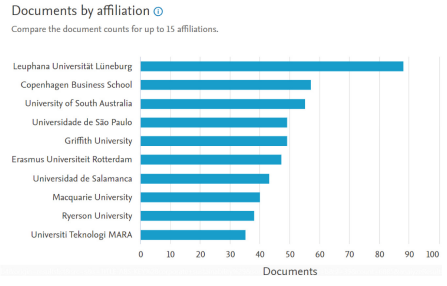


Fig. 3. Ranking of the top 10 authors of competitive advantage publications.

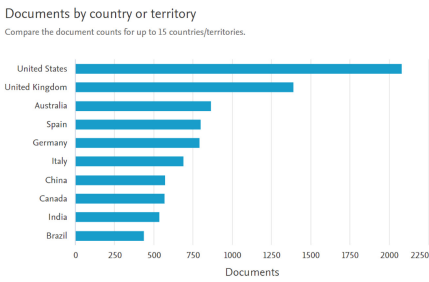


All Documents about Corporate Sustainability

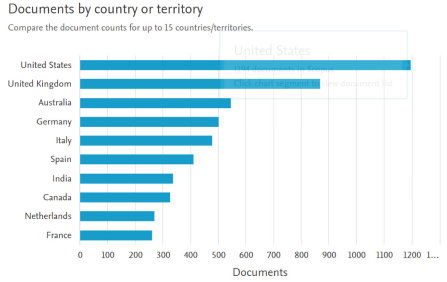


Limited to Business, Management and Accounting

Fig. 4. Ranking of the top 15 affiliates of corporate sustainability publications.



All Documents about Corporate Sustainability

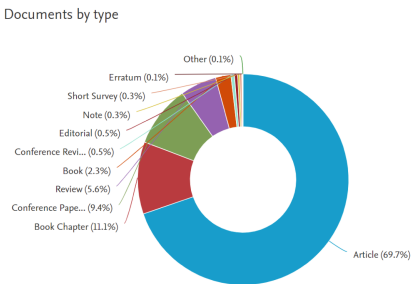


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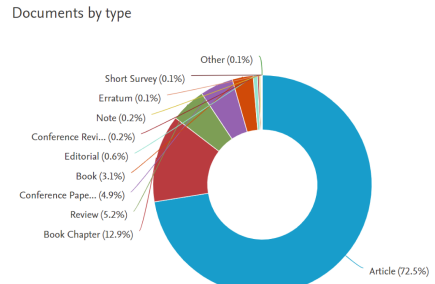
Fig. 5. Documents by country/region.

Kingdom are still the countries with the highest number of documents reviewing corporate sustainability. Based on these two results, it can be concluded that 9 of the top 10 countries with the most publications on corporate sustainability are developed countries. India is the only developing country on the list.

Based on the type (Fig. 6), documents related to corporate sustainability obtained from SCOPUS search results are generally in the form of articles, amounting to 69.7%. The second most frequently published type of document is book chapter with 11.1%.



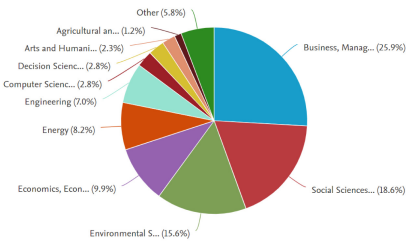
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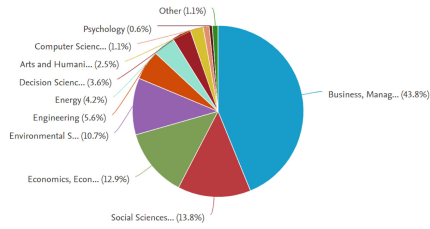
Fig. 6. Documents by type.

Documents by subject area



All Documents about Corporate Sustainability

Documents by subject area



Limited to Business, Management and Accounting

Fig. 7. Documents by subject area.

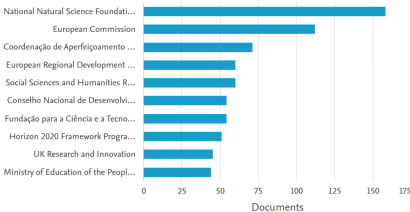
The rest are documents in the form of conference papers, reviews, and so on, which are below 5%. Based on the SCOPUS search results in the scope of Business, Management and Accounting, it shows that most types of publications are articles with a percentage of 72.5%. The second type of document with a percentage of 12.9% is book chapters.

Figure 7 provides information related to SCOPUS search results in general, some documents are included in the Business, Management and Accounting subject area of 25.9% and followed by the Social Sciences subject area of 18.6%, then Environmental Science of 15.6% of the total found documents. Meanwhile, based on SCOPUS search results on Business, Management and Accounting, the majority of subject areas that discuss corporate sustainability are Business, Management and Accounting at 43.8% and followed by Social Sciences at 13.8%.

In Fig. 8, information is obtained that SCOPUS search results in general related to corporate sustainability received funding/sponsorship from the National Natural Science Foundation of China with total funding of 160 document publications. This was followed by the European Commission which funded 113 documents. In the SCOPUS search results with the scope of Business, Management and Accounting, the results are not much different, the National Natural Science foundation of China being the top donor with a total of 62 sponsored documents. The second place is also occupied by the European Commission which funded 47 documents.

Documents by funding sponsor

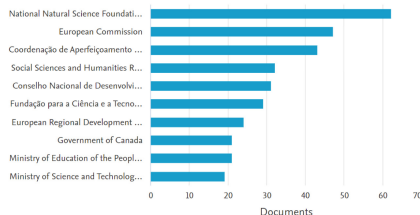
Compare the document counts for up to 15 funding sponsors.



All Documents about Corporate Sustainability

Documents by funding sponsor

Compare the document counts for up to 15 funding sponsors.



Limited to Business, Management and Accounting

Fig. 8. Funding/sponsorship

4 Discussion

The following are the results of the System Literature Review related to Corporate Sustainability based on SCOPUS search results on 12,387 research documents. The following SLR results answer the research questions posed in the previous chapter.

1. Map of the Corporate Sustainability Movement in Various Parts of the World

The results of the Systematic Literature Review analysis show that Corporate Sustainability has been studied in various parts of the world as presented in Table 3.

Table 3 shows that the United States, UK, Australia, China, and India are the countries that have conducted several studies related to corporate sustainability. Throughout 1983 to 2021 there were many studies related to the implementation of corporate sustainability, the creation of a framework that can be applied to companies, as well as the relationship between corporate sustainability and various research variables.

Development of Discourse in Research on Corporate Sustainability

The results of the Systematic Literature Review analysis show that corporate sustainability has been studied through discourse and theory development as presented in Table 4.

Table 3. Corporate sustainability movements in various parts of the world.

Country	Finding
United States of America	Montiel, I. and Delgado-Ceballos, J. [9] conducted a study that describes corporate sustainability in more detail. Persley, A. et al., [10] made the design and development of strategic sustainability.
United Kingdom	Tobias et al., [11] created a systematic framework for analyzing tensions in corporate sustainability. Azapagic, A. [12] offers a general framework for a corporate sustainability management system that can implement the principles of sustainable development.
Australia	Stubbs, W., and Cocklin, C. [13] develop a business sustainability model. Linnenluecke, M. K., and Griffiths, A. [14] explain the relationship between cultural orientation and the principles of corporate sustainability.
China	Bai et al., [15] analyzed the development of corporate sustainability and its framework in China. Shi et al., [16] developed a model of corporate sustainability regarding the supply chain of local companies
India	Alshehhi et al. [17] analyzed the relationship between corporate sustainability on financial performance. Mangla et al., [18] wanted to know the relationship between distribution and corporate green growth and sustainability.

Table 4. Discourse and development of corporate sustainability research.

Discourse	Development
<i>Corporate Sustainability Business Model</i>	<ul style="list-style-type: none"> • Schaltegger [19]: CSR, Radical Innovation, dan Strategic Management. • Stubbs, W., dan Cocklin, C. [13]: companies must develop internal structures and cultural capabilities to achieve sustainability.
<i>Corporate Sustainability Strategies</i>	<ul style="list-style-type: none"> • Harms et al. [20]: Corporate Culture, Capital, Collateral, dan Sustainability Strategies. • Baumgartner [21]: The implementation of corporate sustainability in the company is very much determined in the strategy making carried out by top management.
<i>Corporate Sustainability Management</i>	<ul style="list-style-type: none"> • Ozanne, et al. [22]: Environmental Ethics, Sustainability Standards, Resource Management, CSR. • Schuler [23]: Achieving sustainability in a company must be followed by good management.

Table 4 provides information related to discourse and the development of discourse related to corporate sustainability in several aspects such as business models, strategies, and management by several researchers.

Development of Studies on Corporate Sustainability

The results of the Systematic Literature Review analysis show that Corporate Sustainability has been studied through several studies and disciplines as presented in Table 5.

Table 5 shows that there are several studies and disciplines that cover corporate sustainability. Several studies that discuss corporate sustainability, such as monodisciplinary, multidisciplinary & transdisciplinary studies, and studies related to direct action. While the disciplines related to corporate sustainability are quite broad and many articles are written by teams from various disciplines and each contributes to different aspects of the research and writing of the article.

Development of Studies on Corporate Sustainability in Various Regions of the Country

Many countries have conducted research or studies on corporate sustainability, including developing countries. Corporate sustainability is most widely studied by developed countries such as the United States and the United Kingdom. The number of studies on corporate sustainability conducted in developed countries is due to the fact that many companies have started to use the concept of sustainable corporate to maintain the company's position in market competition, while also maintaining the welfare of the stakeholders involved. The number of studies on corporate sustainability is expected to be a benchmark and a lesson for other companies, especially in developing countries.

Development of Studies on Corporate Sustainability in Facing the Existing Challenges

Table 5. Types of studies and disciplines related to corporate sustainability.

Study Type	Discipline
Monodisciplinary Studies	Industry, Economics, Management, Marketing, Politics, Finance, Environment.
Multidisciplinary and transdisciplinary studies	Economic Management, Political Ecology, Industrial Management, Industrial Engineering and More and more articles are written by teams coming from different disciplines and each contributing to different aspects of the research and writing of the articles.
Studies related to direct action (experiments/	There are several publications whose authors are involved as managers, employees, consumers, lead experimental research on the implementation of Corporate Sustainability or are involved as experts on Corporate Sustainability in the study area.

Research or studies on corporate sustainability can be carried out by all age groups of researchers. The study on corporate sustainability was conducted in the last 20 years. This is due to the development of technology and many companies are starting to digitize. So that the implementation of corporate sustainability must adapt to the current conditions. A significant increase in publications occurred due to the Covid-19 which also affected the corporate sustainability strategy.

5 Conclusion

The conclusion of this research are:

1. The results of the Systematic Literature Review of all research contained in journals that have been published from 1983 to 2022 show the following points. Publication of documents related to corporate sustainability has fluctuated quite a bit from 1983 to the present.
2. Studies related to Corporate sustainability began to increase from 2000 to 2020, starting with the implementation of digitalization in companies.
3. The number of documents per year related to Corporate sustainability in 1983 until now continues to increase. A significant increase in 2020.
4. The author who is most active in publishing related to corporate sustainability is Schaltegger with 62 documents, while in the scope of Business, Management and Accounting, most publications are also done by Schaltegger with 49 documents.
5. The affiliates with the most publications related to corporate sustainability are Leuphana Universitat Luneburg and Unicersiidade de Sao Paulo.
6. By country or region, the United States and the United Kingdom do most of the publications related to corporate sustainability.

7. Documents or studies related to corporate sustainability in general and the scope of Business, Management and Accounting are mostly articles.
8. Funding or sponsorship related to corporate sustainability based on general Scopus search results, conducted by the National Natural Science Foundation of China and the European Commission.
9. The most studied corporate sustainability are in the United States, United Kingdom, and Australia.
10. There is a growing discourse in research related to corporate sustainability in several aspects such as industry, economy, management, and the environment.
11. The development of studies related to corporate sustainability is quite diverse, both with monodisciplinary and multi/transdisciplinary approaches and studies related to direct action (experiments or participatory action research).
12. Corporate sustainability in several developed countries has been implemented and continues to provide updates to companies, while corporate sustainability in Indonesia has begun to be applied to leadership, policies, and corporate governance.

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