

THE VISIONARY LEADERSHIP FOR SUSTAINABLE DEVELOPMENT



Zealand has taken the necessary steps to move towards renewable energy sources. New Zealand is one of the most non-polluted countries with clean air and water. Most of the triple bottom-line leaders have implanted a sharing economy using the available resources for multiple purposes. 21st-century leadership must practice triple bottom-line leadership since the Earth is at a huge risk of climate emergency. The failed leadership who cannot understand the climate emergency and ssv9nece will take the nation into disaster.

- As per the studies, due to extreme weather events, 700 incidents have been reported across the world in 2020. Human-made environmental disasters and loss of biodiversity created many more unresolvable issues for humans on Earth.
- As a good practice, the triple bottom line leadership has identified a few actions which drive the nations and the business into suitability.
- Affordable and clean energy
- Responsible consumption production.
- Clean water. Without clean water, life will become impossible.

Introduction

The national leaders who respect both the Science and Triple bottom line approach have been taking their nations towards a sustainable development track where it enables them to be more productive and be carbon neutral as nations. The visionary leadership in Taiwan and New

- Embedding corporate social sustainability into strategic decision making

Sustainable development

At sustainable development, the development meets the needs of the present without compromising the ability of future generations to meet their own needs. Further, it is a constraint upon present consumption to ensure that future generations will inherit a resource base that is no less than the inheritance of the previous generation. The concept of triple bottom line and corporate social responsibility comes for sustainable development where corporate social responsibility, as identified by John Elkington (1997), calls the triple bottom line (TBL), which consists of three Ps – People, Planet and Profit. This model builds up a key three long-term strategies for companies that drive towards sustainability (figure 5), namely, environmental quality, social equity, and economic benefits. (Elkington, 1998).

The Triple Bottom Line

The sustainability which is known as the most commonly used model in this era. Sustainability could be identified as the place where the three magnitudes overlap. However, it does not clearly distinguish the hierarchy level between each of them, and this restraint has been identified as a limitation of this model.

As the impact of climate change through activities by corporations is increasingly fingered, the environmental part of the responsibility towards corporations is also increasing.

Generally, businesses are considered sustainable if they meet the following criteria.

- The business integrates sustainable principles and strategies in its business decisions.
- The business supplies or produces environmentally friendly products or services which replace or reduce the demand for unsustainable products.
- The business is more sustainable than the competitors in the market.
- The business had developed a persistent and forward-thinking assurance to sustainability in its operations and practices.

Changing roles of Organizations and leaders

The role of organizations and their management is becoming increasingly important to have a sustainable environment in the current era. As the environment is having a substantial impact on our lives and its impact on our lives are increasing than ever, most organizations and their leaders are progressively demanding broad-based performance measures which reflect environmental and social aspects in their businesses. (Miller et al., 2013). One retort to this is the increasing trend of reporting TBL performance in the company's annual reports.

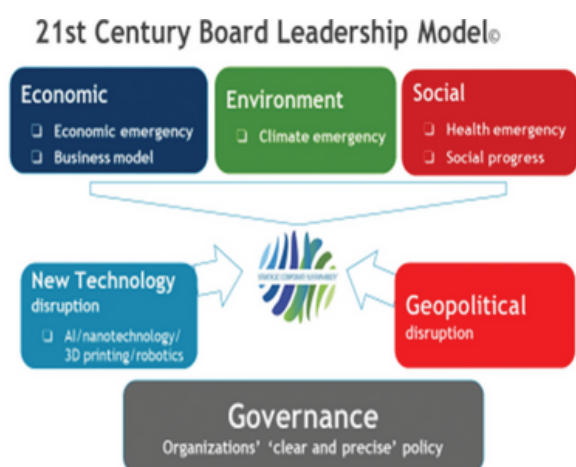
However, reporting business performance only will not make a positive impact on the environment, but building mindsets of leaders of the next century are too important to make sure that they are responsible leaders who are prepared to face and handle disruptions mainly comes as emergencies and their ability to resolve these in a science-based approach. (Fernando R, 21st-century broad leadership model).

Therefore, current leadership must demonstrate their ability to work with emergencies in the future and prepare how to respond to them effectively. As a result, strategies should be

restructured to fill the gap by implementing sustainability measures and relevant evaluation methods. The results show leaders who participated in this survey were regularly engaged in their communities and checked their companies are also doing the same. According to figure 7, most leaders are engaged in recycling as well as energy conservation initiatives.

However, it should be noted that individuals and corporations are held responsible for the climate emergency. Therefore, leaders must be aware of how future disruptions will impact their companies and must take immediate actions to change their business model and corporate strategy. Governments also have a huge responsibility towards minimizing the impact and should implement procedures to minimize risks, mainly by developing infrastructure. As a solution to corporate sustainability aims, the following model, which has been developed based on a scientific approach, is suggested. This model has been developed by Dr. Ravi Fernando, and the model explains how each area is linked to the main concept of strategic corporate sustainability.

Figure 1: 21st Century Broad Leadership Model



Source: Fernando R, 21st Century Broad Leadership model

This model clearly explains how corporations should embed sustainability with strategies and what response strategies should be developed for each of the above aspects.

(i) Climate emergency (Environment) :- As a result of ignoring climate emergencies today, the planet is experiencing 'extreme weather events.' Hence corporates mainly adopt strategies to reduce fossil fuel emission to drive the new green recovery. Some of the actions were listed as implementing a fossil-fuel exit strategy, a Supply chain strategy adapted by climate emergency alleviation techniques, initiate a sustainable procurement strategy.

(ii) Health emergency and social progress (Social) :- Companies must make sure the social sustainability of their workers, the community at large as well as society. To satisfy these, companies should have a strategy to handle future pandemics, and a strategy to contribute to the employee and social progress.

(iii) Economic emergency (Economic sustainability) :- A sustainable business model with a sustainable innovation strategy coupled with a strong cash flow will help companies to survive in the short term and long-term crises.

(iv) Technology:- Broad response strategy must identify new technology disruptions that will affect business continuity and develop an artificial intelligence strategy to act proactively across the globe.

(v) Geopolitical Disruption :- Broad response strategy must assess geopolitical risks and opportunities that the organization and stakeholders will confront in the future with upcoming

geopolitical trends. Therefore, a strategy should be developed to minimize the impact.

(vi) Governance and Board Strategy Advisory Committee :- The broad response strategy should identify current and future aspects of compromise and vulnerability since most companies compromise the planet for profit. Also, a business advisory committee should be set up to take required actions. This model act as a guideline to take remedial actions. It also emphasizes the fact that directors shouldn't be limited in their roles seated around the table but must obtain the necessary leadership, knowledge, and expertise to participate in 21st century Board decisions.

Climate emergency has a lot of adverse impacts on humanity. Children will have contributed to the climate crisis, but they will be the victims of this and pay the highest price. Extreme weather conditions such as extreme temperature will affect many families who are living in poverty with less food, water, and lower incomes. These will worsen their health. As children's immunity is still growing, they will be more open to diseases that could spread soon. Extreme situations will lead to losing their houses, schools, and child care centers. Droughts and floods could affect the loss of clean water and nutrition. All these consequences arise as a result of poor climate emergency responses; hence having a strong model could reduce these impacts.

Organizations and governments, along with persistent leaders who believe in a scientific approach, will win the battle. In order to be successful in combating climate change, companies must adopt the 21st-century



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