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Article

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Responsible and sustainable business in the context of sustainable development

Businesses in the contemporary world, detached from the classic entrepreneurial paradigm in keeping with which a business appears, grows and matures, are undergoing a process of adjustment to the new concept of sustainability, focusing on reconciling global, regional, national and local economic development and the quality of the environment.

The practical organization of a responsible and sustainable business, the results of which are ever new products and services, which creates new jobs, and contributes, by aggregating systematically, to assessing new macroeconomic results, from GDP or NDP to import and export, and especially to sustainable economic development, requires the presence of both the three classical factors, i.e., capital, labour and location (land), and the other three essential new factors, which are called technology, information and the specific skills of the business owner, or simply of the entrepreneur.

The very portrait of a business owner oscillates between two limits, more specifically between a person with special skills, a pioneer in terms of changing, whose characteristic features are hard to find in the bulk of the population, and an individual who simply wants to work only for himself/herself, at the other end; more recently, it also includes responsibility for the social and environmental objectives in sustainable businesses.

Multiplying the content and spirit of a responsible and sustainable business becomes exponential in the modern economy, gradually including the activities related to the new communication medium which is the Internet; the classic business apparently dematerializes, becoming virtual and thus on-line, through a process of expansion of the range of customers and profits, unimaginable a decade or two ago (the examples most often invoked are eBay.com, Google.com, amazon.com, etc.)

The business concept and its philosophy can be found, historically, in the works of several economic schools, among which the most notable, through the veracity and the quality of their forecasts, is the Austrian school, including Ludwig von Mises and Friedrich von Hayek, among others perhaps as important as them – an economic school that emphasized the vital, creative role, and the predictive impact of responsible business in market economy, through their repetitive and alternative life cycle, from competitiveness and profit to inefficiency and loss. The issue of the business cycle overlaps on the problem of resources, in all market economies, and lets itself be disclosed via the information of the situational type, able to cover an optimum variety of topics to ensure a much needed information symmetry. Watching the cycle of resources reveals the cycle of business, and is needed for all

the actors in the economy, from the public, to the governments, being able to explain and justify the need for sustainable development based on sustainable business.

Under the pressure of a continued strategy, contemporary economy has chosen sustainable development as a solution characteristic of the 21st century, going beyond the concept of *economic growth*, which in the last years of the recent globalized recession, has become increasingly dull and obsessive, and anticipating the importance of *human ecology* in anticipation of the next century. A new civilization is being born, already viable, as the owner of a completely different culture and consciousness than the conception that characterized most of the last century, a human civilization declaring itself as more clearly focused on business responsibility and sustainable human development.

The concept of sustainable development is summarized in economic progress re-quantified in an environment either improved or unchanged with destructive effects, bringing together both economic growth, focusing on quantitative aspects, the distribution of wealth and income in society, and the positive influence of the changes in the economy on the people's standards of living, way of thinking and behaviour, as well as the efficiency of using resources and the mechanisms of the economic system, so as to ensure real solutions to the requirements of the present, without however compromising the needs of the future generations.

Sustainable development emphasizes the importance of the interactions and compatibility of four subsystems: economic, human, environmental and technological, and expands the impact of the natural environment (the ecosphere), quantifying the technological and human interactions on the same environment, in the final economic result. The responsibility and sustainability of emerging business shapes an extended profile and of sustainable development, and suggests, in this vast area of quantified development, human ecology as a future solution circumscribing to a new perspective of *integral and systemic human development*. The new patterns of consumption and production will have to be examined and promoted in accordance with the principles of human dignity and solidarity, from a specific angle, specific of human ecology, and future business should also become the carrier of a specific ethic, beyond maintaining themselves responsible and sustainable. The last financial crisis, which turned into a global recession, is the result of the too slow pace of change in the expected direction of human ecology, too.

The themes of the articles in the special issue no. 7 of our journal will offer the readers a diversity of interesting ideas, opinions and conclusions, from the impact that quality management systems have on increasing the responsibility of companies, as far as the sustainable management of human and natural resources is concerned (*Relationships Among Social and Environmental Responsibility and Business*), continuing with the practices validated by empirical research, related to

the quality and comparability of standards in sustainability reports, and the extent to which performance is influenced by economic entities, by social quantifying, in a variable of the score type (*Plurality or Convergence in Sustainability Reporting Standards?* and *Analysing the Sustainability of the Entities Quoted on the B.S.E. Using Accounting Sustainability Measures*), the interdependence between sustainability and business, variously emphasizing the role of environmental and social aspects of business (*Financial Liquidity Analysis of CSR Based Capital Group Zywiec SA*), or the optimization of business information systems and raising business responsibility in sustainable economic development (*A New Approach to Integral Information System of a Company for Business and Sustainable Development*), highlighting the key role and the special importance of marketing communication in the sustainable development of the same business (*Marketing Communication as a Vector of the Romanian Small Businesses Sustainable Development*), as well as sustainable consumption policy as part of corporate social responsibility (*Buyer Behaviour in the Context of Sustainable Consumption Policy Pursued in Poland*) and detailing, through in-depth scientific investigations, for example, the extent to which the macroeconomic measures concerning sustainable growth affect the monopolization of some services (*Monopolization Versus Sustainable Growth – The Case of Postal Services Market in Poland*) or studying in detail the development of more than 500 companies originating from Croatia, Poland and Ukraine, in order to instance the emergence of a consumer typical of the 21st century (*Sustainable Development of a Company: Building of New Level Relationship with the Consumers of XXI century*), up to investigating the manner in which universities can contribute to incorporating sustainability in the training of future professionals engaged in business (*Business Education for Sustainable Development: The Case of Romanian Universities*) and trying, finally, to redefine, in the social media, strategies for the sustainable development of such types of business as to ensure the efficient use of relatively rare resources, while preserving those which are of vital interest for future generations, as well (*Social Media in the Development of Sustainable Business*).

The modal or favourite aspect of the investigations remains that of responsible business in trade and tourism, starting either from design (*Design: The Answer of Contemporary Businesses to the Requirements of Sustainable Development*), or from exploiting the eco-label (*A Straightforward x-ray on Applying the Ecolabel to the Hotel Business Area*), in light of the dual holiday or business destinations (*An Approach to Sustainable Development from Tourists' Perspective. Empirical Evidence in Romania*), usually identifying best practices for sustainable development encountered in these activities (*Towards a Sustainable Development of Retailing in Romania*), and finding customers' interest in purchasing traditional products in the context of sustainable development (*Traditional Products – Vectors of Sustainable Development on the Regional and National Markets*).

This issue of the *Economic Amphitheatre* journal emphasizes and details the manner in which, within the framework of any responsible and sustainable

business, those requirements will always remain determining, which gives it a predictable dynamics, in terms of probabilities, ensuring maximized value of profits, in parallel with a subjective utility function expected from the consumer or the customer multiplied in an anticipated trend, and also in parallel with sustainable development in its broad sense, requiring a gradual scaling of the same profit, by reducing it, as required in accordance with a set of new ethical criteria, which should ensure human dignity, together with the allocation of increasing expenses for environmental protection, in order to reduce the rate of degradation of the planet's resources and responsibly bequeath the future generations a sustainable legacy.

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