

CONTENTS

Foreword xi
John Elkington

Foreword xiii
Peter Forstmoser

Introduction. 1
Managing and Measuring the Business Case for Sustainability.
Capturing the Relationship between Sustainability Performance,
Business Competitiveness and Economic Performance
Stefan Schaltegger and Marcus Wagner

PART 1 **THEORY – CONCEPTUAL APPROACHES**

- 1 The Link between Environmental and Economic Performance**
- Environmental Performance and Economic Performance. 32
The Basic Links
Leena Lankoski
- How Can Environmental Management Contribute to 47
Shareholder Value? The Environmental Shareholder Value
Approach
Stefan Schaltegger
- 2 Social Performance and Economic Success**
- Do Social Objectives Integrate with Core Corporate Objectives? 64
The Future of Social Auditing
Trevor Goddard
- Social Performance and Competitiveness. A Socio-Competitive 82
Framework
Kuno Spirig

3 Integrative Approaches

- Mapping the Links of Corporate Sustainability. Sustainability
Balanced Scorecards as a Tool for Sustainability Performance
Measurement and Management 108
Marcus Wagner and Stefan Schaltegger
- A Model of Financial Analysis at the Service of Sustainability 127
Juan Piñeiro Chousa and Noelia Romero Castro
- Sustainable Value Added. A New Approach to Measuring
Corporate Sustainable Performance 146
Frank Figge and Tobias Hahn
- Sustainable Analysis of Industrial Operations. A Proof of
Concept Demonstration Study 165
Sonja Lynn Odom

PART II

EMPIRICAL SURVEYS – FINANCIAL MARKETS; INDUSTRY AND COUNTRY SURVEYS

4 Views from the Financial Markets

- The Economic Performance of European Stock Corporations.
Does Sustainability Matter? 196
Klaus Rennings, Michael Schröder and Andreas Ziegler
- Capital Markets and Corporate Environmental Performance.
Research in the United States 211
Dinah A. Koehler
- Sustainable Investment and Financial Performance. Does
Sustainability Compromise the Financial Performance of
Companies and Investment Funds? 232
Eckhard Plinke and Andreas Knörzer
- Benchmarking Competitiveness and Management Quality with
the Dow Jones Sustainability Index. The Case of the Automotive
Industry and Climate Change 242
Niki Rosinski

5 Industry Surveys

- Have Trends in Corporate Environmental Management Influenced Companies' Competitiveness? 256
Henning Madsen and John P. Ulhøi
- Competitiveness, Environmental Performance and Management of SMEs 274
David Hitchens, Jens Clausen, Mary Trainor, Michael Keil and Samarthia Thankappan
- IPPC and the Impact of Best Available Techniques (BAT) on the Competitiveness of European Industry. Survey of the European Non-Ferrous Metals Industry 291
David Hitchens, Frank Farrell, Josefina Lindblom and Ursula Triebswetter

6 Country Surveys

- The Mutual Relationship between the Environmental Context and Management in the Netherlands 312
Ronald S. Batenburg
- The Norwegian Environmental Business Barometer 328
Bjarne E. Ytterhus
- Sustainability Performance of Countries. Based on the Example of Oekom Research AG's Country Rating 345
Matthias Bönning
- Does a Nation's Ecological Performance Affect its Economic Stability? The Potential for Enhancing Sovereign Credit Risk Assessments with Ecological Resource Accounts 359
Mathis Wackernagel, Chris Martiniak, Fred Wellington, Chad Monfreda, Steve Goldfinger, Justin Kitzes and Deborah Cheng

PART III
EVIDENCE – STRATEGIES, CASE STUDIES AND
MANAGEMENT SYSTEMS

7 Strategies and the Business Case for Sustainability

Achieving Sustainable Corporate Competitiveness. The Strategic Link between Top Management's (Green) Commitment and Corporate Environmental Strategy
Ki-Hoon Lee and Robert Ball 378

Ecopreneurship and Competitive Strategies. Striving for Market Leadership by Promoting Sustainability
Holger Petersen 398

Building a Business Case for Corporate Sustainability
Ulrich Steger 412

Developing Value. The Business Case for Sustainability in Emerging Markets
Jodie Thorpe and Kavita Prakash-Mani 444

8 Company Cases

Managing Sustainability Performance in the Textile Chain
Stefan Seuring and Maria Goldbach 466

Sustainability and Competitiveness in the Renewable Energy Sector. The Case of Vestas Wind Systems
Rolf Wüstenhagen 478

Path-Dependent Thinking and Eco-Products. An Empirical Study of Socio-Cognitive Models and Product Propositions of Ford and Volvo Cars
Mats Williander 493

Honda and Toyota: Using Sustainability in a New Competitive Battleground
Peter A. Stanwick and Sarah D. Stanwick 516

Incremental Change towards Sustainability. Integrating Human and Ecological Factors for Efficiency
Suzanne Benn and E. Jane Probert 542

9 Environmental Management Systems and Competitiveness

ISO 14001: Profitable? Yes! But is it Eco-Effective? <i>Jost Hamschmidt and Thomas Dyllick</i>	554
The Promises and Pitfalls of ISO 14001 for Competitiveness and Sustainability. A Comparison of Japan and the United States <i>Eric W. Welch, Ashish Rana and Yasuhumi Mori</i>	569
What Makes Environmental Management Systems Successful? An Empirical Study in the German Manufacturing Sector <i>Boris Braun</i>	589
About the Contributors	615
Index	621