

Article

An Analysis of the Contribution of Japanese Business Terms to Corporate Sustainability: Learnings from the “Looking-Glass” of the East

Rodrigo Lozano ^{1,2}, Masachika Suzuki ³, Angela Carpenter ^{2,4} and Olga Tyunina ^{5,*}

¹ Faculty of Engineering and Sustainable Development, University of Gavle, Gavle 801 76, Sweden; rodrigo.lozano@hig.se

² Organisational Sustainability Ltd., Cardiff CF11 6EQ, UK; a.carpenter@leeds.ac.uk

³ Graduate School of Global Environmental Studies, Sophia University, Tokyo 102-8554, Japan; suzuki@genv.sophia.ac.jp

⁴ School of Earth and Environment, University of Leeds, Leeds LS2 9JT, UK

⁵ Graduate School of Frontier Sciences, The University of Tokyo, Chiba 277-8563, Japan

* Correspondence: tyunina@s.k.u-tokyo.ac.jp; Tel.: +81-4-7136-4877

Academic Editor: Marc A. Rosen

Received: 25 July 2016; Accepted: 23 January 2017; Published: 4 February 2017

Abstract: During the last decade, there has been increasing research on Corporate Sustainability, whereby most of such research was undertaken in the Western world. This paper is aimed at analysing the contribution of Japanese Business terms to Corporate Sustainability. The paper analyses, using Grounded Theory, 28 Japanese business terms through a Corporate Sustainability framework based on the four dimensions of sustainability (economic, environmental, social, and time), the company system (operations and processes, strategy and management, organisational systems, procurement and marketing, and assessment and communication), and stakeholders (internal, interconnecting, and external). The underpinning principles of the Japanese business terms provide complementary approaches to Western views on corporate sustainability by offering a more holistic perspective by linking the company system and its stakeholders to the four dimensions of sustainability. The paper proposes that Corporate Sustainability can learn from Japanese business approaches through: (1) the interaction and alignment of the factory, the firm, and inter-firm network; (2) the relationships between management and employees; (3) the inter-linkages between the company system elements; and (4) how Japanese companies remained competitive, even under the stress of a long-term major economic crisis. However, the analysis indicates that the relationship with external stakeholders and communicating with them through assessment and reporting is lacking in Japanese business management practice. Japanese businesses and their management can also learn from the Corporate Sustainability of the West by: (1) considering the four dimensions of sustainability and how they interact; (2) taking a holistic and systemic approach to Corporate Sustainability; (3) engaging in more *Corporate Sustainability* research; and (4) making Corporate Sustainability part of a company’s culture and activities. Businesses in the East and the West need to recognise that they can both contribute to making the world more sustainable by learning from each other’s approaches on Corporate Sustainability and adapting them to their own contexts.

Keywords: Corporate Sustainability; company system; business terms; business models; Japanese businesses

1. Introduction

Corporate Sustainability (CS) has become common in theory [1–3] and in practice [4] for such companies as AT&T, DuPont, and Tata Power. During the last three decades, a number of corporations

have been engaging in becoming more sustainability oriented [1,5,6]. An example of this is the more than 7700 companies in 130 countries that have signed the UN Global Compact [7]. However, embedding sustainability principles such as the Global Compact into companies' systems is complex and highly challenging [8].

CS has been considered a precondition for doing business as a "business case" [2,3,9], and is the more desirable path for organisations [1,9]. CS has to encompass a holistic perspective [3,10] that, according to Lozano [11], is based on two dynamic and simultaneous equilibria (the Two-Tiered Sustainability Equilibria (TTSE)): The First-Tier Sustainability Equilibrium (FTSE) depicts the interactions of three dimensions—the economic, environmental, and social—in the present; when a fourth dimension, time, is added, the FTSE interacts dynamically with the dimensions in the past and in the future.

Dyllick and Hockerts (2002) defined corporate sustainability (CS) as: "... meeting the needs of a firm's direct and indirect stakeholders, such as shareholders, employees, clients, pressure groups, communities without compromising its ability to meet the needs of future stakeholders as well" [2]. Lozano (2012) proposed CS to be "Corporate activities that proactively seek to contribute to sustainability equilibria, including the economic, environmental, and social dimensions of today, as well as their inter-relations within and throughout the time dimension while addressing the company's system (including Operations and production, Management and strategy, Organisational systems, Procurement and marketing, and Assessment and communication); and its stakeholders (including the environment)" [12]. Both definitions indicate that companies must take holistic and systemic approaches (including the four dimensions of sustainability and their inter-relations), and address their stakeholders.

Another indication of corporate interest in sustainability has been the number of voluntary initiatives (such as tools, approaches, and standards), developed by and for corporations, which have been gaining momentum for fostering sustainability by companies [1,13,14]. Such initiatives have the potential to make companies become more competitive [8], such as Life Cycle Assessment (LCA), Cleaner Production, Corporate Citizenship, and The Natural Step [12,14].

As Table 1 shows, some of the main company stakeholders are: stockholders and employees, including management, which are internal stakeholders; and customers, suppliers, banks, environmentalists, and government, which are external ones [15–20].

Table 1. Examples of a company's primary, secondary, social, and non-social stakeholders.

	Primary Stakeholders	Secondary Stakeholders
<i>Social</i>	<ul style="list-style-type: none"> • Owners, shareholders, and investors • Employees and managers • Customers • Unions • Suppliers and other business partners • Local communities • Future generations 	<ul style="list-style-type: none"> • Government and regulators • Civic institutions • Social pressure groups • The media and academia • Trade bodies • Competitors • General public • Public at large
<i>Non-social</i>	<ul style="list-style-type: none"> • The natural environment • Non-human species • Future environmental effects 	<ul style="list-style-type: none"> • Environmental pressure groups • Animal-welfare organisations

Source: (Lozano, 2011) [21] adapted from (Carroll, 1991; Hill and Jones, 2001; McIntosh et al., 1998; Waddock and Bodwell, 2007) [22–25].

Implementing CS into the company system and engaging with its stakeholders entails developing and implementing new business models [26–28] and strategic management [2,12].

A number of peer-review papers have been published in the last five to ten years discussing new sustainable business models and strategies to better plan and implement them [27,29,30]. Business models are defined as a comprehensive understanding of how a firm does business [31,32]. Porter and Kramer (2011) and Stubbs and Cocklin (2008) postulated that redesigning business models, in the face of changing market conditions, is possible for mainstream business to become more sustainable [33,34].

Even though most of the research on CS has taken place in the Western world (e.g., Atkinson, 2000; Dyllick and Hockerts, 2002) [2,35], some researchers (e.g., Kaku, 2003; Katori, 2009; Lozano, 2008; Maijima et al., 2012) have been integrating the Japanese perspective on enterprise into CS and corporate social responsibility (CSR); however, research on how the Eastern world may contribute to CS is still limited [36–39].

The Japanese culture is based on greater respect for authority, a stronger group orientation, and a longer time perspective [40]. Japan has many century-old firms, where the average age of family firms there is more than double that of the United States [41]. In spite of the 1990s crisis, Japanese companies remained highly competitive [42]. During the first 15 years of the 21st century, a number of researchers renewed their interest in Japanese business strategies [40,41,43,44]. It should be noted that the Japanese enterprise is based on the strategic interaction and alignment of three basic forms of organisation: the factory, the firm, and the inter-firm network [43].

Dobi and Bugár (2008) highlighted four key characteristics of Japanese companies: (1) they excel in manufacturing a full line of goods with “fine-tuning” and in diversifying closely related products, but they are not always good at unrelated diversification; (2) they emphasise human resources at the factory or shop level, where decision-making comes from the middle or the bottom, rather than from the top of the organization; (3) there is high level of communication and information within the company, which allows taking full advantage of technological and market opportunities; and (4) the board of directors does not control management, but rather is controlled by it [43].

A number of researchers have used Japanese business terms to link business management to CS and CSR, such as “Kyosei” used by Kaku (2003) and Lozano (2008) [36,38], the terms “Genba” and “Kanban” used by Katori (2009), “Keiretsu” used by Lozano (2008) [37,38], and “Jinmyaku” and “Kaizen” used by Maijima et al. (2012) [39].

It should be noted that business terms are words or phrases that have a specific meaning in the corporate context [45,46]. Such terms may directly or indirectly affect the business model of a company, its strategies, its policies, and its culture.

This paper is aimed at analysing the contribution of Japanese Business Terms (JBTs) to Corporate Sustainability. This is done through a review of JBTs and how they contribute to CS. The rest of the paper is structured in the following way: Section 2 presents the methods used for the analysis; Section 3 provides a summary of the most widely used Japanese business terms appearing in Western literature, their use in Japanese businesses, and compares each of them to the Corporate Sustainability framework; Section 4 analyses the terms; and Section 5 provides the discussion and conclusions.

2. Methods

This research is aimed at providing a review of the contribution of Japanese business terms to CS. The terms were analysed using Grounded Theory’s (GT) constant comparative analysis. GT can help generate theory through explicitly coding and analytic procedures that help to identify, develop, and relate the concepts that make the building blocks of theory more systematic and creative [47]. GT is a strategy that emphasises developing and building theory from data and observations [48,49]. GT is based on deriving conceptual categories based on the evidence gathered, which is then used to further characterise the tentative conceptual categories [50,51].

The constant comparative method has four stages: Firstly, comparing incidents applicable to each category, which can be from the data, the theoretical framework, or the researchers’ experience. For this research, the coding was done using the definition of each term and from key papers that

relied on or discussed them. The data were analysed against a three-axes framework, distilled from Dyllick and Hockerts (2002) [2], and Lozano's (2012) [12] CS definitions (see Figure 1), as well as from company stakeholders [21–24]:

- (1) Sustainability's four dimensions (economic, environmental, social, and time);
- (2) The company system (operations and processes, strategy and management, organisational systems, procurement and marketing, and assessment and communication); and
- (3) Stakeholders, divided into
 - a. Internal: Employees, shareholders, and management;
 - b. Interconnecting: Customers, unions, and shareholders; and
 - c. External: Suppliers, unions, customers, communities and public, government, civic institutions, and NGOs.

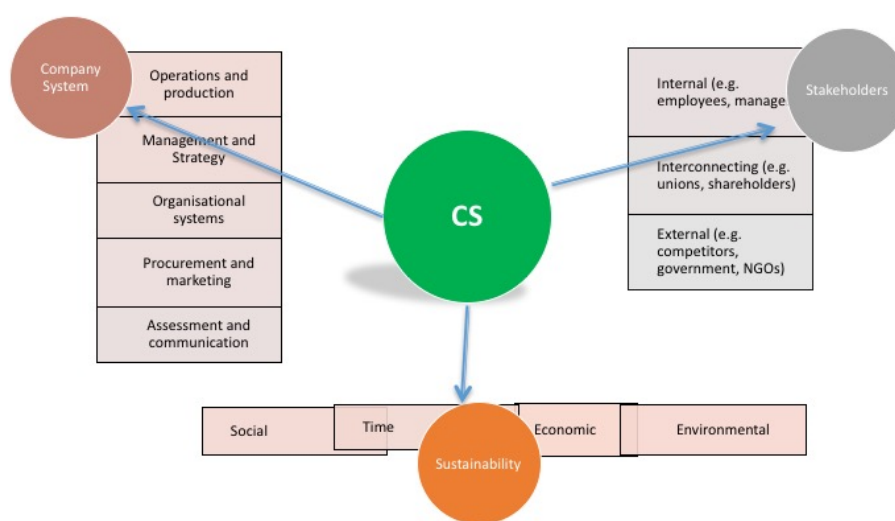


Figure 1. Corporate Sustainability framework to help analyse the complexities of the company system, sustainability's dimensions, and stakeholders (developed from the literature review).

There were 28 Japanese business terms (JBTs) identified from 35 documents, including books, reports, doctoral dissertations, and peer-review papers, in order to obtain as many JBTs as possible until saturation was reached on the definition or no more information was found on a particular term. The criteria to select the documents were: using the JBTs, being written in English, and, whenever possible, dealing with sustainability issues. These terms have received particular attention among business management scholars studying Japanese business practices. The terms are presented in Section 3.

Each term was also checked based on available research literature in Japanese language by the second and fourth authors to assess if they appear in context of Japanese management. After a first iteration of the analysis, it was noted that six of the terms (Ba, Hito-kane-mono, Kokusaika, Nihonjinron, Poka-yoke, and Shunto) made no explicit contribution to any of the parts of the framework used in this paper. These were therefore removed from the findings, leaving 22 JBTs for further analysis.

While some of the terms for analysis are not commonly used in contemporary business practices in Japan, they are still relevant since the essences of the terms are still embedded in the business practices. Each term might overlap with others, and each could be a study area in and of itself. The 22 JBTs are presented in alphabetical order.

Secondly, integrating categories and their properties. The texts referring to the JBTs were compared against the framework. New codes that appeared during the coding were added when needed. This stage helped to identify and characterise the inter-connections among the categories of data.

Thirdly, distinguishing which elements had been addressed, and how the terms could complement each other to deal more holistically with the company system, the four dimensions of sustainability, and the different stakeholders.

Finally, writing the new or modified theory (or framework), which can then be used to develop or test hypotheses [47,52,53].

Due to limitations in size of a journal paper, each term is presented in a concise form. In this paper, reliability was mainly affected by the authors' interpretation of each term's contribution to CS, and by the holistic, systems thinking, and life cycle thinking as crucial bases for understanding the meaning and application of the CS concept. The involvement of four different researchers helped to reduce this limitation. The generalisability and conclusions of this research may be affected by academic and world developments. These may also be different in other parts of the world.

3. Japanese Business Terms' Summary and Comparison against the Framework

This section presents each of the 22 JBTs and how it relates to the elements of the Corporate Sustainability framework. Additional annotations are made, when necessary, according to their usage in Japanese business management.

3.1. Bekke

The term Bekke refers to the distant houses of a company (see Figure 2 for the Japanese business house relationships). They are part of the Dozoku-dan (the organisation of greater houses). Bekke was granted to the non-family senior managers, with the permission of the main house executives. They are related to the concept of Bunke and Renke (discussed below) [41]. Bekke is a type of corporate governance within Japanese business. Bekke does not address any of the elements when analysed against the Corporate Sustainability framework; however, it provides a complementary element to the Company System, governance.

3.2. Bunke

Bunke, branch houses of a company (see Figure 2 for the Japanese business house relationships), are part of the Dozoku-dan (the organisation of greater houses). Bunke was formed by the family's descendants. They are related to the concept of Bekke (discussed above) and Renke (discussed below) [41]. As with Bekke, Bunke refers only to the governance part in the company system, when compared to the Corporate Sustainability framework (see Figure 1).

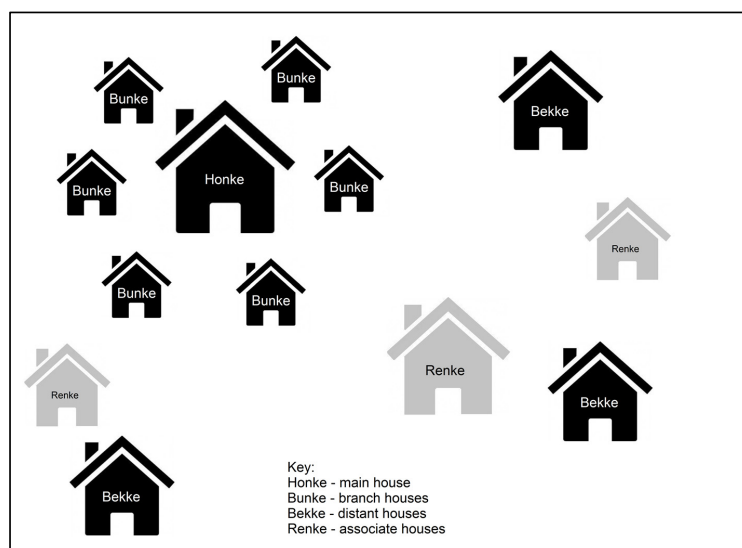


Figure 2. Japanese business houses and their relations.

3.3. *Dokuritsu Kaisha*

Dokuritsu kaisha are independent suppliers that do not fall into the keiretsu (discussed below) [54]. This contributes to the procurement part of the company system of the Corporate Sustainability framework, without any explicit contributions to the other elements of the framework. The relations between the suppliers provides a reason to expand the “procurement and marketing” element of the Corporate Sustainability framework and be renamed as “supply chains”.

3.4. *Dozoku-Dan*

Dozoku-dan refers to the network organisation of the greater houses (see Figure 2 for the Japanese business house relationships). These are divided into Honke (main house), Renke (associate houses), Bunke (branch houses), and Bekke (distant houses). In Dozoku-dan, each house is composed of family members, non-family managers, and employees [41]. Dozoku-dan refers to how the relations between employees and managers are governed, i.e., governance and internal stakeholders of the Corporate Sustainability framework. It should be noted that this term is not commonly used by businesses in Japan.

3.5. *Genba*

Genba refers to the presence and involvement of supervisors on the shop floor, so they can be intimately involved in issues, e.g., quality, as they arise [55–57]. This informs their decision making and can help to solve problems more rapidly [37,56,58]. Genba contributes to governance and to internal stakeholders (i.e., the company represented by managers) of the Corporate Sustainability framework.

3.6. *Genbutsu*

Genbutsu means “real thing” and refers to getting as close to a problem as possible before proposing a solution. This contrasts with the Western way of thinking in which managers make decisions in a remote location [56]. When compared against the Corporate Sustainability framework, Genbutsu focuses on strategy and management, and internal stakeholders (i.e., the involvement of managers).

3.7. *Honke*

Honke is part of Dozoku-dan or the organization of greater houses (see Figure 2 for the Japanese business house relationships). Honke refers to the governance element of the Company System of the Corporate Sustainability framework.

3.8. *Jinmyaku*

Jinmyaku can be translated as “personal contacts”, where social life is often part of the job life; for example, managers and executives of companies belonging to a specific type of keiretsu (see below for an explanation of the term) are encouraged to have informal relations [39,42]. When compared against the Corporate Sustainability framework, Jinmyaku addresses the organisational system of the Company System.

3.9. *Kaishain*

Kaishain (employees in Japanese) are integral to the success or failure of their company. Employees are considered “owners” of the company, and they bear the risks of failure as well as benefitting from of the success of “their” company [42]. This term explicitly refers to employees within the company, i.e., the internal stakeholders of the Corporate Sustainability framework. This term is not commonly used in businesses in Japan.

3.10. Kaizen

Kaizen was one of the concepts most discussed in the literature. It means “continuous improvements” [59], not only in the company but in all aspects of life [39,42,57,60]. Kaizen is aimed at work area transformation and employee development to achieve specific goals in an accelerated timeframe, from four days to a week [60–62], which is accomplished through the use of cross-functional teams, employee training, and job rotation [61,62].

Kaizen is based on three golden rules:

- (1) Housekeeping, which includes separating unnecessary things from necessary ones and keeping the latter, ordering carefully and efficiently the objects not rejected in the separation, keeping all the machines and the environment clean, and systematising and continuously practicing the previous activities;
- (2) Elimination of waste, including excessive resources, overproduction, excessive inventory, non-useful tasks, waiting time, and waste in transportation. This must be done through cost reduction, as well as productivity improvements; and
- (3) Standardisation, achieved by improving self-discipline and following the previous rules [42].

According to Styhre (2001) Kaizen is about subtle control of the workforce via mechanisms that conceal potential conflicts between management and employees [62].

When compared against the Corporate Sustainability framework, Kaizen links the management and strategy, operations and production, organisational systems, and procurement and marketing parts of the company system. It also has economic and environmental implications, and involves management and employees.

3.11. Kanban

According to Dominici (2003), the concept of Kanban refers to a “signal card”, i.e., a requirement of the exact quantity required in subsequent processes to every process along the production line and the suppliers, thus connecting them to each other and to the regulation of production, supply and conveyance processes [42]. This system aims to eliminate waste during the manufacturing process [37]. This refers to activities in the operations and processes of the Company System that are linked through the supply chain (i.e., procurement and marketing) of the Corporate Sustainability framework.

3.12. Kankei Kaisha

Kankei kaisha are strategic suppliers that do not fall into the Keiretsu (discussed below) [54]. This refers to the procurement elements of the Corporate Sustainability framework.

3.13. Keiretsu

Keiretsu, or “line of connections” [42], refers to a group of closely affiliated corporations, and lending institutions, that own a large proportion of one another’s common stock [63]. The common purpose of the group is to prosper through mutual help by combining their resources [42,64].

Dominici (2003) classified types of Keiretsu according to their structure and the nature of the main company:

- Vertical Keiretsu are composed of several subsidiaries, sub-contractors and affiliates that are dominated by a major manufacturing or trading company. The head of the vertical Keiretsu usually also belongs to a horizontal Keiretsu;
- Horizontal Keiretsu are those that are linked to different corporations in a wide range of business sectors [42].

When compared to the Corporate Sustainability framework, Keiretsu refers to the supply chain (i.e., procurement and marketing) part of the company system. It links competitors, suppliers, and shareholders.

3.14. *Kyosei*

Kyosei is the Japanese philosophy of the “spirit of co-operation” [65]. It is based on the Japanese traditional “culture of coexistence”, when it is common to be grateful to those around you for one’s existence (there is a saying “thanks to you I exist” or “my existence I owe to you”) [66]. According to Kaku (2003), the Kyosei process has five stages:

Stage 1. Economic survival: securing a stream of profits and establishing a strong market position;

Stage 2. Co-operating with labour: making managers and workers co-operate with each other, and co-operation becomes part of the code of ethics;

Stage 3. Co-operating outside the company: treating customers with respect who reciprocate by being loyal, providing suppliers with technical support, inviting competitors into partnership agreements, and partnering with community groups to solve local problems;

Stage 4. Global activism: co-operating with foreign companies; and

Stage 5. The government as a Kyosei partner: urging national governments to work towards rectifying global imbalances [36].

It should be noted that in Kaku’s (2003) approach, Kyosei is biased towards social aspects while environmental ones are not explicitly addressed [36]. The environmental aspects are one of the three key elements of Sustainability and the long-term survival of any organisation and, to a greater extent, the planet [11].

When compared to the Corporate Sustainability framework, Kyosei has explicit contributions to the economic, environmental, and social dimensions throughout a period of time. It links a number of stakeholders, including communities, competitors, government, suppliers, customers, employees, and management.

3.15. *Muda*

Muda is a term referring to activities (including products or services) that are wasteful, unproductive and do not add value [42,56,67]. Muda refers to the management and strategy element of the Corporate Sustainability framework, and it contributes to the economic and environmental dimensions.

3.16. *Mura*

Mura refers to unevenness, inconsistency in physical matter or human spiritual condition [56,67]. Mura refers to the economic implications of inconsistencies; thus, it only relates to the economic dimension of the Corporate Sustainability framework.

3.17. *Nemawashi*

The term Nemawashi means “obtaining an agreement in advance” [42], i.e., quietly laying the foundation for some proposed change or project [56]. This is done through informal meetings to show respect to the participants and to gain the co-operation of potential opponents. Even if the proposal fails, the proponent has no direct responsibility, since it has been done with the agreement of all [42]. Nemawashi links the management and strategy and organizational system elements of the Corporate Sustainability framework. It also involves employees and management in the stakeholders’ dimension.

3.18. *Nenko-Jyoretsu-Chingin*

Nenko-jyoretsu-chingin means the system of seniority ranking wage and promotion [63,68]. This term focusses on the organisational system of the Corporate Sustainability framework.

3.19. Renke

Renke is a part, specifically an associate house, of the Dozoku-dan (the organization of greater houses, see Figure 2 for the relationships of Japanese business houses). For instance, Mitsui in 1722 had six Honke and three Renke, which composed the core of Mitsui Dozoku-dan [41]. Renke addresses the governance elements of the Corporate Sustainability framework.

3.20. Ringisho

Ringisho is a decision-making process aimed at building consensus by allowing everybody in management (especially middle-management) to be involved and to express their opinions on the strategy and management being discussed [42]. This deals with the strategy and management part of the Corporate Sustainability framework, while engaging and empowering employees and management. It also addresses company governance.

3.21. Shusin-Koyo

Shusin-koyo is translated as “lifetime employment”. In Japan, employees were, in general, employed by the same company from when they first join until they retire. Their wages and promotions are determined by their age or length of service to the company. Shusin-koyo was adversely affected after the Japanese crisis in the middle of the 1990s, when many companies foreclosed or filed for bankruptcy, leading to a loss of employment [63,68]. This term focusses on the organisational system of the Corporate Sustainability framework.

3.22. Soyu

Soyu is a type of joint ownership, in which the individual’s share of the ownership is not recognised. It is derived from the common law of real property. Soyu is considered as a factor in fostering the longevity of a company by preserving family assets [41]. Soyu refers to a type of governance of the company of the Corporate Sustainability framework. This term is not commonly used in businesses in Japan.

4. Analysis of All the Presented Terms against the Corporate Sustainability Framework

This section focuses on the second, third, and fourth stages of the constant comparative analysis of GT. The results from the integrations of the concepts are presented first. These are followed by an analysis of the elements addressed in the analytical framework. Finally, the analytical framework is improved considering the findings.

Table 2 presents the analysis of the contribution of the JBTs to the four dimensions of sustainability. Four terms have an explicit contribution to the economic and the environmental dimensions (Kaizen, Kyosei, Muda, and Mura). One term (Kyosei) contributes to the social dimension and the time dimension. The remaining terms do not consider the social dimension explicitly, but rather they are implicit in the way the JBTs are applied at a practical level. Overall, many of the JBTs addressed in the study of business management do not link to the four dimensions of sustainability, except in the few cases illustrated above including Kaizen, Kyosei, Muda and Mura. Most of the terms only contribute to one dimension. The two dimensions most addressed were the economic and environmental ones, followed by the social one, and last the time dimension.

Table 2. Analysis of the contribution of Japanese Business Terms to the four dimensions of sustainability. The numbers indicate the number of documents that were found to discuss a term in relation to each dimension.

	Economic	Environment	Social	Time
Bekke	0	0	0	0
Bunke	0	0	0	0
Dokuritsu kaisha	0	0	0	0
Dozoku-dan	0	0	0	0
Genba	0	0	0	0
Genbutsu	0	0	0	0
Honke	0	0	0	0
Jinmyaku	0	0	0	0
Kaishain	0	0	0	0
Kaizen	4	3	0	0
Kanban	0	0	0	0
Kankei kaisha	0	0	0	0
Keiretsu	0	0	0	0
Kyosei	3	2	4	1
Muda	1	2	0	0
Mura	1	0	0	0
Nemawashi	0	0	0	0
Nenko-joyoretsu-chingin	0	0	0	0
Renke	0	0	0	0
Ringisho	0	0	0	0
Shusin-koyo	0	0	0	0
Soyu	0	0	0	0
Total	9	7	4	1

Table 3 presents the analysis of the contribution of the JBTs to the company system. It should be noted that during the analysis, a new element was added (Governance and law), since it was found that this topic was considerably relevant in Japanese business. During the analysis, it was also noted that the scope of the “procurement and marketing” element could be expanded by using the term “supply chain” (as indicated by Dokuritsu kaisha, Kaizen, Kanban, Kankei kaisha, and Keiretsu).

Seven terms make an explicit contribution to “Governance and law” (Bekke, Bunke, Dozoku-dan, Honke, Renke, Ringisho, and Soyu). Six terms contribute to the “Management and strategy” element (Genba, Genbutsu, Kaizen, Muda, Nemawashi, and Ringisho). Five terms focus on “Organisational systems” (Jinmyaku, Kaizen, Nemawashi, Nenko-joyoretsu-chingin, and Shusin-koyo). Five contribute to “Supply chain” (Dokuritsu kaisha, Kaizen, Kanban, Kankei kaisha, and Keiretsu). Three terms focus on “Operations and processes” (Kaizen, Kanban, and Kyosei). On the other hand, none of the JBTs explicitly mentions the “Assessment and reporting” element. Only two JBTs do not contribute to the company system (Kaishain and Mura). This may suggest that the assessment and communication with society may not have been a focus of Japanese business management.

Most of the JBTs contribute to one element of the company system, with the exceptions of Kaizen (operation and processes, management and strategy, organisational system, and supply chain), Kanban (operations and processes, and supply chain), Nemawashi (Management and strategy, and organisational system), and Ringisho (governance and law, and management and strategy). This shows that each term, on its own, does not cover all the elements of the company system, and a combination of terms is needed.

Table 3. Analysis of the contribution of Japanese Business Terms to the company system's elements.

	Assessment and Communication	Governance	Management and Strategy	Operations and Processes	Organisational Systems	Procurement and Marketing
Bekke	0	1	0	0	0	0
Bunke	0	1	0	0	0	0
Dokuritsu kaisha	0	0	0	0	0	1
Dozoku-dan	0	1	0	0	0	0
Genba	0	0	6	0	0	0
Genbutsu	0	0	1	0	0	0
Honke	0	1	0	0	0	0
Jinmyaku	0	0	0	0	1	0
Kaishan	0	0	0	0	0	0
Kaizen	0	0	4	5	3	1
Kanban	0	0	0	1	0	1
Kankei kaisha	0	0	0	0	0	1
Keiretsu	0	0	0	0	0	3
Kyosei	0	0	0	3	0	0
Muda	0	0	1	0	0	0
Mura	0	0	0	0	0	0
Nemawashi	0	0	1	0	1	0
Nenko-kyoretsu-chingin	0	0	0	0	2	0
Renke	0	1	0	0	0	0
Ringisho	0	1	1	0	0	0
Shusin-koyo	0	0	0	0	1	0
Soyu	0	1	0	0	0	0
Total	0	7	14	9	8	7

Table 4 presents the analysis of the contribution of the JBT to company stakeholders. Of the 22 JBTs, nine address stakeholders (Dozoku-dan, Genba, Genbutsu, Kaishain, Kaizen, Keiretsu, Kyosei, Newmawashi, and Ringisho). Seven of the 22 JBTs focus on internal stakeholders, including: management (Dozoku-dan, Genba, Genbutsu, Kaizen, Kyosei, Nemawashi, and Ringisho), employees (six of the 22 JBTs, Dozoku-dan, Kaishain, Kaizen, Kyosei, Nemawashi, and Ringisho), and their relations (five of 22, Dozoku-dan, Kaizen, Kyosei, Nemawashi, and Ringisho). Keiretsu and Kyosei focus on external stakeholders (competitors, suppliers, government, and communities) and on inter-connecting ones (shareholders and customers). Most of the terms focus on external stakeholders followed by internal stakeholders and then inter-connecting ones.

It should be noted that none of the JBTs contributed explicitly to civic institutions, NGOs, or unions. Most terms deal only with internal, inter-connecting, or external stakeholders except Kyosei (linking all three groups), and Keiretsu (external and interconnecting). As observed in Table 2, this may be another indication that the external relations with society have not been a focus of Japanese corporate strategy and management.

The analysis shows that many of the JBTs make a direct contribution to the elements in the company system (apart from assessment and reporting). Many terms address stakeholders explicitly, mainly focusing on internal ones.

The analyses against the three dimensions of the Corporate Sustainability framework show that, in general, no term covers all the elements in the framework; however, the use of all JBTs covers, inherently, most of the elements of the framework. It is possible to highlight that the Japanese business culture has, at least in principle, a good coverage of sustainability issues. Despite this, there are still gaps where Japanese business could learn from the efforts undertaken in the West towards sustainability, such as those in assessment and communication.

The analyses also show that the Corporate Sustainability framework can serve as a basis to map company efforts, highlight where the main efforts are being done and gaps appear, detect their level of holism in the approaches, and potentially implement changes in the company.

Table 4. Analysis of the contribution of Japanese Business Terms to the company's stakeholders, divided into external, inter-connecting, and internal.

	External					Inter-Connecting			Internal		
	Civic Institutions	Communities and Public	Competitors	Government	NGOs	Suppliers	Customers	Shareholders	Unions	Employees	Management
Bekke	0	0	0	0	0	0	0	0	0	0	0
Bunke	0	0	0	0	0	0	0	0	0	0	0
Dokuritsu kaisha	0	0	0	0	0	0	0	0	0	0	0
Dozohu-dan	0	0	0	0	0	0	0	0	0	1	1
Genba	0	0	0	0	0	0	0	0	0	0	3
Genbutsu	0	0	0	0	0	0	0	0	0	0	1
Honke	0	0	0	0	0	0	0	0	0	0	0
Jinmyaku	0	0	0	0	0	0	0	0	0	0	0
Kaishan	0	0	0	0	0	0	0	0	0	1	0
Kaizen	0	0	0	0	0	0	0	0	0	4	1
Kanban	0	0	0	0	0	0	0	0	0	0	0
Kankei kaisha	0	0	0	0	0	0	0	0	0	0	0
Keiretsu	0	0	2	0	0	1	0	1	0	0	0
Kyosei	0	1	2	1	0	1	1	0	0	1	1
Muda	0	0	0	0	0	0	0	0	0	0	0
Mura	0	0	0	0	0	0	0	0	0	0	0
Nemawashi	0	0	0	0	0	0	0	0	0	2	2
Nenko-joyoretsu-chingin	0	0	0	0	0	0	0	0	0	0	0
Renke	0	0	0	0	0	0	0	0	0	0	0
Ringisho	0	0	0	0	0	0	0	0	0	1	1
Shusin-koyo	0	0	0	0	0	0	0	0	0	0	0
Soyu	0	0	0	0	0	0	0	0	0	0	0
Total	0	1	4	1	0	2	1	1	0	10	10

5. Discussion and Conclusions

The findings of this study strengthen the argument that Corporate Sustainability (CS) must be approached in a holistic way [3,12]. The framework can help company managers to better understand the complexity and multi-dimensional issues of CS (see [8]) and balance the commitment to profit (as indicated by [69,70]) with the firm's social responsibility (see [71]).

The analysis has helped to improve the company system by adding “governance and law”, and broadening the scope of “procurement and marketing”, relabelling it as “supply chains”. This is shown in the improved Corporate Sustainability framework for analysing the complexities of the company system, sustainability's dimensions, and stakeholders (see Figure 3). The Corporate Sustainability framework provides a more systemic and holistic approach to business models' contribution to sustainability than the ones currently available [27,29,30], by going beyond value proposition, value creation and delivery, and value capture [26,72].

The Corporate Sustainability framework complements the Japanese business perspective (based on strategic interaction and alignment of the factory, the firm, and the inter-firm network [43]) by linking the four dimensions of sustainability, the company system, and stakeholders. This may help to push forward corporate sustainability discourses (see [36,37,39]) in Japan.

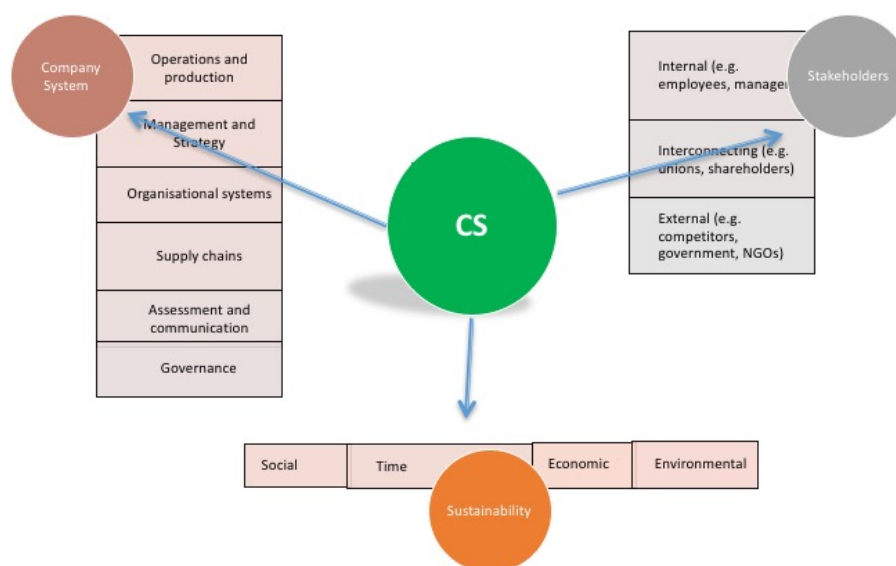


Figure 3. Corporate Sustainability framework to help analyse the complexities of the company system, sustainability's dimensions, and stakeholders.

CS has become common in Western academic publications and in business practice. In Japan, there has been some interest in CS during recent years, but it has not been explicitly linked to how Japanese business strategies, models, and terms may contribute to CS.

This research aimed to provide links between CS, business management, and Japanese Business Terms (JBTs). The paper provides an analysis and discussion on 22 JBT contributions to the four dimensions of sustainability, the company system (including operations and processes, management and strategy, governance and law, organisational systems, supply chains, and assessment and communication), and stakeholders. The paper offers a more holistic and systemic analytical framework for Corporate Sustainability.

This paper shows that Corporate Sustainability can learn: (1) the strategic interaction and alignment of the factory, firm, and inter-firm network; (2) the relationships between management and employees; (3) the inter-linkages between the company system elements; and (4) how Japanese companies remained competitive, even under the stress of a long-term major economic crisis. However, Japanese businesses and their management can also learn from the CS approaches of the West by:

(1) considering the four dimensions of sustainability and how they interact; (2) taking a holistic and systemic approach to CS; (3) doing more research on CS; and (4) making CS part of companies' cultures and activities.

In particular, the results of this study suggest that the relationship with external stakeholders and communicating with them through assessment and reporting is lacking in Japanese business management. While the results of this study are partly associated with the focus of scholars working on Japanese business terms, who have focussed mainly on internal operational management such as "Kaizen" and "Muda", as this study indicates, there has been weaker focus on external communication among Japanese firms. Although there has been an increasing trend for voluntary commitments to communicate with external stakeholders, such as ISO14001 certification and the publication of sustainability reports by Japanese companies in recent years, sustainability communication in Japanese firms is still lagging behind Western firms. Japanese corporate managers must realise that communication with external stakeholders is an important element of Corporate Sustainability, and a key agenda in business management to remain competitive, especially in the global market.

While there are still differences between the West and Japanese business practices, there are increasing trends for convergence between them for Corporate Sustainability. Each side needs to recognise that they can both contribute to making the world a more sustainable place by learning from each other's approaches to corporate sustainability and adapting them according to their own contexts, but they cannot do it alone. In this way, Corporate Sustainability could be a hybrid, where we need to learn from the experiences of others to safeguard the planet and the societies that inhabit it.

A limitation of this study is that it focuses on the business terms that have received particular attention among business management scholars. For a long time, their focus has been placed upon the unique aspect of internal operation and management systems that have helped to increase the competitiveness of Japanese firms. In recent years, there have been studies on the negative aspects of Japanese business practices that may hinder the competitiveness of Japanese business in the future. The difference in the employment systems between men and women and unfair treatment for women, which can be expressed in the term, "Danjyo kakusa", is an example. Another example is the life-long employment system called "Shushin koyo". These terms are, however, outside the scope of this study.

Further research should be carried out to explore how the proposal of this article could be applied in practice, such as: the understanding of managers, in the West and East, of the complexities and multi-dimensional issues of CS; the role of cultural practices, e.g., gender issues, in the two regions; and how the experience from the West could be translated to the East, and vice versa.

Acknowledgments: We would like to thank Jordi Llobet for his efforts in helping us find some of the terms and papers.

Author Contributions: Rodrigo Lozano: Developed the original idea, designed the research, reviewed the English literature, analysed the data, discussed the findings, and checked the flow and English language. Masachika Suzuki: Reviewed the Japanese literature, analysed the data, and discussed the findings. Angela Carpenter: Reviewed the English literature, analysed the data, checked the correct use of terms, discussed the findings, and checked the flow and English language. Olga Tyunina: Reviewed the Japanese literature, analysed the data, checked the correct use of terms, discussed the findings, and submitted the paper.

Conflicts of Interest: The authors declare no conflict of interest.

Ethical Approval: This article does not contain any studies with human participants or animals performed by any of the authors.

References

1. Dunphy, D.; Griffiths, A.; Benn, S. *Organizational Change for Corporate Sustainability*; Routledge: London, UK, 2003.
2. Dyllick, T.; Hockerts, K. Beyond the business case for corporate sustainability. *Bus. Strateg. Environ.* **2002**, *11*, 130–141. [[CrossRef](#)]
3. Linnenluecke, M.K.; Russel, S.V.; Griffiths, A. Subcultures and sustainability practices: The impact on understanding corporate sustainability. *Bus. Strateg. Environ.* **2009**, *18*, 432–452. [[CrossRef](#)]

4. Miller, K.P.; Serafeim, G. Chief Sustainability Officers. Who are they and what do they do? In *Leading Sustainable Change. An Organizational Perspective*; Henderson, R., Gulati, R., Tushman, M., Eds.; Oxford University Press: Oxford, UK, 2015; Chapter 8.
5. European Commission. *Managing Change: Final Report of the High-Level Group on Economic and Social Implications of Industrial Change*; Office for Official Publications of the European Communities: Luxembourg, 1998.
6. Fergus, A.H.T.; Rowney, J.I.A. Sustainable Development: Epistemological Frameworks & an Ethic of Choice. *J. Bus. Ethics* **2005**, *57*, 197–207.
7. UNGC: About the UN Global Compact. Available online: <http://www.unglobalcompact.org/AboutTheGC/index.html> (accessed on 21 June 2016).
8. Langer, M.E.; Schön, A. *Enhancing Corporate Sustainability. A Framework Based Evaluation Tools for Sustainable Development*; Research Paper Series of the Research Focus Managing Sustainability; Forschungsschwerpunkt Nachhaltigkeit und Umweltmanagement; WU Vienna University of Economics and Business: Wien, Austria, 2003; pp. 1–19.
9. Weymes, E. Management Theory. Balancing individual freedom with organisational needs. *J. Corp. Citizensh.* **2004**, *16*, 85–98. [[CrossRef](#)]
10. Lozano, R. Are Companies Planning their Organisational Changes for Corporate Sustainability? An Analysis of Three Case Studies on Resistance to Change and their Strategies to Overcome it. *Corp. Soc. Responsib. Environ. Manag.* **2013**, *20*, 275–295. [[CrossRef](#)]
11. Lozano, R. Envisioning sustainability three-dimensionally. *J. Clean. Prod.* **2008**, *16*, 1838–1846. [[CrossRef](#)]
12. Lozano, R. Towards better embedding sustainability into companies' systems: An analysis of voluntary corporate initiatives. *J. Clean. Prod.* **2012**, *25*, 14–26. [[CrossRef](#)]
13. Ny, H.; MacDonald, J.P.; Broman, G.; Yamamoto, R.; Robèrt, K.-H. Sustainability Constraints as System Boundaries—An Approach to Making Life-Cycle Management Strategic. *J. Ind. Ecol.* **2006**, *10*, 61–77. [[CrossRef](#)]
14. Robèrt, K.-H. Tools and concepts for sustainable development, how do they relate to a general framework for sustainable development, and to each other? *J. Clean. Prod.* **2000**, *8*, 243–254. [[CrossRef](#)]
15. Argadoña, A. The stakeholder theory and the common good. *J. Bus. Ethics* **1998**, *17*, 1093–1102. [[CrossRef](#)]
16. Biscaccianti, A. Business ethics and profit—The impact of corporate social responsibility programs on corporate strategic planning. *Cahiers Du CEREN* **2003**, *5*, 14–27.
17. Freeman, R.E.; Wicks, A.C.; Parmar, B. Stakeholder theory and “The Corporate Objective Revisited”. *Organ. Sci.* **2004**, *15*, 364–369. [[CrossRef](#)]
18. Freeman, R.E. *Strategic Management: A Stakeholder Approach*; Pitman Publishing Inc.: Boston, MA, USA, 1984.
19. Verdeyen, V.; Put, J.; van Buggenhout, B. A social stakeholder model. *Int. J. Soc. Welf.* **2004**, *13*, 325–331. [[CrossRef](#)]
20. Grainger, R.; Miyamoto, T. The Japanese Business System in the 21st Century: A Comparative Analysis. In Proceedings of the 10th International Conference of the Society for Global Business and Economic Development, Kyoto, Japan, 8–11 August 2007; pp. 1–22.
21. Lozano, R. Addressing Stakeholders and Better Contributing to Sustainability through Game Theory. *J. Corp. Citizensh.* **2011**, *43*, 44–62. [[CrossRef](#)]
22. Carroll, A.B. The Pyramid of Corporate Social Responsibility: Toward the Moral Management of Organizational Stakeholders. *Bus. Horiz.* **1991**, *34*, 39–48. [[CrossRef](#)]
23. Hill, C.W.; Jones, G.R. *Strategic Management: An Integrated Approach*, 5th ed.; Houghton Mifflin Company: Boston, MA, USA, 2001.
24. McIntosh, M.; Leipziger, D.; Jones, K.K.; Coleman, G. *Corporate Citizenship. Successful Strategies for Responsible Companies*; Financial Times Series; Pitman Publishing Inc.: Boston, MA, USA, 1998.
25. Waddock, S.; Bodwell, C. *Total Responsibility Management*; Greenleaf: Sheffield, UK, 2007.
26. Bocken, N.M.P.; Short, S.W.; Rana, P.; Evans, S. A literature and practice review to develop sustainable business model archetypes. *J. Clean. Prod.* **2014**, *65*, 42–56. [[CrossRef](#)]
27. Bohnsack, R.; Pinkse, J.; Kolk, A. Business models for sustainable technologies: Exploring business model evolution in the case of electric vehicles. *Res. Policy* **2014**, *43*, 284–300. [[CrossRef](#)]
28. Kolk, A. In search of viable business models for development: Sustainable energy in developing countries. *Corp. Gov.* **2012**, *12*, 551–567. [[CrossRef](#)]

29. Boons, F.; Montalvo, C.; Quist, J.; Wagner, M. Sustainable innovation, business models and economic performance: An overview. *J. Clean. Prod.* **2013**, *45*, 1–8. [[CrossRef](#)]
30. Tsvetkova, A.; Gustafsson, M. Business models for industrial ecosystems: A modular approach. *J. Clean. Prod.* **2012**, *29–30*, 246–254. [[CrossRef](#)]
31. Beattie, V.; Smith, S.J. Value creation and business models: Refocusing the intellectual capital debate. *Br. Acc. Rev.* **2013**, *45*, 243–254. [[CrossRef](#)]
32. Teece, D.J. Business Models, Business Strategy and Innovation. *Long Range Plan.* **2010**, *43*, 172–194. [[CrossRef](#)]
33. Porter, M.E.; Kramer, M.R. Creating Shared Value. *Harv. Bus. Rev.* **2011**, 63–77.
34. Stubbs, W.; Cocklin, C. Conceptualizing a “Sustainability Business Model”. *Organ. Environ.* **2008**, *21*, 103–127. [[CrossRef](#)]
35. Atkinson, G. Measuring corporate sustainability. *J. Environ. Plan. Manag.* **2000**, *43*, 235–252. [[CrossRef](#)]
36. Kaku, R. The path of Kyosei. In *Harvard Business Review on Corporate Responsibility*; Prahalad, C.K., Porter, M.E., Eds.; Harvard Business School Press: Boston, MA, USA, 2003.
37. Katori, T. Corporate Social Responsibility and Management Accounting in Japan (Waga kuni ni okeru kigyō no shakai teki sekinin to kanri kaikai). *Dokkyo Univ. Bull. Inf. Sci. Res.* **2009**, *26*, 85–98.
38. Lozano, R. Developing collaborative and sustainable organisations. *J. Clean. Prod.* **2008**, *16*, 499–509. [[CrossRef](#)]
39. Maijima, T.; Okumura, T.; Baba, S.; Yamada, K.; Kato, S. Case Studies on Corporate Capabilities for Sustainability. (Kigyō no jizokuteki hatten nōryoku ni kansuru jirei kenkyū: Yonsha no hiaringu chōsa wo chūshin ni). *Senshu Manag. J.* **2012**, *1*, 145–158.
40. Grassl, W. Nihon kaisha genron: Is There Still a Japanese Business Model? In Proceedings of the 5th Joint Faculty Conference, Mishima, Japan, 27–28 October 2011.
41. Goto, T. Secrets of the Family Business Longevity in Japan from the Social Capital Perspectives. In *Handbook of Research on Family Business*, 2nd ed.; Poutziouris, P.Z., Smyrniotis, K.X., Goel, S., Eds.; Edward Elgar Publishing: Cheltenham, UK; Northampton, MA, USA, 2013; Chapter 24, pp. 554–587.
42. Dominici, G. From Business System to Supply Chain and Production in Japan. Ph.D. Dissertation, Sapienza University of Rome, Rome, Italy, November 2003.
43. Dobi, S.; Bugár, L. Japanese management. In Proceedings of the 6th International Conference on Management, Enterprise and Benchmarking, Budapest, Hungary, 30–31 May 2008.
44. Schonberger, R.J. Japanese production management: An evolution—With mixed success. *J. Oper. Manag.* **2007**, *25*, 403–419. [[CrossRef](#)]
45. Berry, T. Business Term Glossary. Available online: <http://articles.bplans.com/business-term-glossary/> (accessed on 28 February 2016).
46. Business Rules Group. Defining Business Rules—What Are They Really? Available online: http://www.businessrulesgroup.org/first_paper/br01c4.htm (accessed on 28 February 2016).
47. Glaser, B.G.; Strauss, A.L. *The Discovery of Grounded Theory: Strategies for Qualitative Research*; Aldine de Gruyter: New York, NY, USA, 1999.
48. Jupp, V. *The SAGE Dictionary of Social Research Methods*; SAGE Publications: London, UK, 2006.
49. Saunders, M.; Lewis, P.; Thornhill, A. *Research Methods for Business Students*, 6th ed.; Pearson: Edinburgh, UK, 2012.
50. Lozano, R.; Huisingh, D. Inter-linking issues and dimensions in sustainability reporting. *J. Clean. Prod.* **2011**, *19*, 99–107. [[CrossRef](#)]
51. Seuring, S.; Müller, M. From a literature review to a conceptual framework for sustainable supply chain management. *J. Clean. Prod.* **2008**, *16*, 1699–1710. [[CrossRef](#)]
52. Corbin, J.; Strauss, A.L. Grounded theory research: Procedures, canons, and evaluative criteria. *Qual. Sociol.* **1990**, *13*, 3–21. [[CrossRef](#)]
53. Strauss, A.L.; Corbin, J. *Basics of Qualitative Research. Techniques and Procedures for Developing Grounded Theory*, 2nd ed.; SAGE Publications: Thousand Oaks, CA, USA, 1998.
54. Kotabe, M.; Murray, J.Y. Global sourcing strategy and sustainable competitive advantage. *Ind. Market. Manag.* **2004**, *33*, 7–14. [[CrossRef](#)]
55. Shinano, H. New Environmental Management: Improving Enterprises’ Value in New Environmental Era (Kankyō shin jidai ni motomerareru kigyō kachikan wo takameru “shin kankyō keiei”). *Knowl. Creat. Integr. Nomura Res. Inst. J.* **2005**, *8*, 6–17.

56. Source Wikipedia. *Specifications of Japanese Business Terms: Keiretsu, Karoshi, Japanese Yen, Career Woman, Kabushiki Gaisha, Kaizen, Production Leveling, Zaibatsu, Kanban, Muda*; Books LLC: Memphis, TN, USA, 2010.
57. Takahashi, H. The Approach for Diffusion of Eco-Conscious Business Management to the SMEs' (Chūshō Kigyō e no Kankyō Hairiyogata Keiei no Fukyū Apurōchi). Ph.D. Dissertation, The University of Niigata, Niigata, Japan, March 2008.
58. Anjō, T. CSR management: Employment and labor (CSR keiei to koyō, rōdō). *Jpn. J. Labour Stud.* **2004**, *9*, 33–44.
59. Nishida, A.; Koshijima, I.; Umeda, T. The Deployment of Sustainable P2M. Focusing on the Corporate Sustainability (Sasutenaburu P2M e no tenkai. Jizoku kaizen, kaikaku katsudō ni yoru jigyō raifusaikuru jizokuka). *J. Int. Assoc. Proj. Program Manag.* **2010**, *5*, 77–88.
60. Isenberg, S. Merging Education and Business Models to Create and Sustain Transformational Change. *Int. J. Adult Vocat. Educ. Technol.* **2010**, *1*, 31–37. [[CrossRef](#)]
61. Farris, J.A.; Van Aken, E.M.; Doolen, T.L.; Worley, J. Critical success factors for human resource outcomes in Kaizen events: An empirical study. *Int. J. Prod. Econ.* **2009**, *117*, 42–65. [[CrossRef](#)]
62. Styhre, A. Kaizen, ethics, and care of the operations: Management after empowerment. *J. Manag. Stud.* **2001**, *38*, 795–810. [[CrossRef](#)]
63. Nelson, J.A. *Beyond Small-Is-Beautiful: A Buddhist and Feminist Analysis of Ethics and Business*; GDEI Working Paper No. 04-01; Tufts University: Medford, MA, USA, 2004.
64. Gilson, R.J.; Roe, M.J. Understanding the Japanese Keiretsu: Overlaps between Corporate Governance and Industrial Organization. *Yale Law J.* **1993**, *102*, 871–906. [[CrossRef](#)]
65. Imamura, H. Symbiotic co-evolutionary enterprise model: An exploratory modeling of the long-lived Japanese Companies (Kyōsei gata no kyōshinka kigyō moderu shiron: Chō chōju kigyō wo daizai to suru sasutenaburu kigyō moderu no kasetu kōchiku no kokoromi). *Innov. Manag. Res. Shinshu Univ. J.* **2010**, *6*, 1–17.
66. Akimoto, T.; Yamauchi, K. Criteria for enterprises and society sustainable development (Kigyō to syakai no jizokuteki hatten no tame no hyōka kijun). *Eval. Manag. Rev. Toyo Univ.* **2004**, *2*, 57–69.
67. Oka, S. Carbon management and accounting in Japanese enterprises (Nihon kigyō ni okeru kābon keiei kaikei no genjō). *New Curr. East Asian Econ. Ind.* **2013**, *110*, 331–361.
68. Ishii, K. Environmental Management and Holistic Management (2) (Kankyō manejimento kara horisutikku manejimento e no tenkai (2): Supirichuaru manejimento to horisutikku keiei wo shiya ni irete). *Creat. Manag. Res. Toyo Univ.* **2008**, *1*, 37–48.
69. Lloret, A. Modeling corporate sustainability strategy. *J. Bus. Res.* **2015**, *69*, 418–425. [[CrossRef](#)]
70. Porter, M.E. How Competitive Forces Shape Strategy. *Harv. Bus. Rev.* **1979**, *57*, 137–145.
71. Husted, B.W.; Allen, D.B. Strategic Corporate Social Responsibility and Value Creation among Large Firms. Lessons from the Spanish Experience. *Long Range Plan.* **2007**, *40*, 594–610. [[CrossRef](#)]
72. Osterwalder, A.; Pigneur, Y.; Tucci, C. Clarifying business models: Origins, present, and future of the concept. *Commun. Assoc. Inf. Syst.* **2005**, *15*, 1–43.



© 2017 by the authors; licensee MDPI, Basel, Switzerland. This article is an open access article distributed under the terms and conditions of the Creative Commons Attribution (CC BY) license (<http://creativecommons.org/licenses/by/4.0/>).