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Corporate Social Responsibility and Sustainable Development for Creating Value for FMCG Sector Enterprises

Katarzyna Liczmańska-Kopcewicz ¹, Katarzyna Mizera ² and Paula Pyplacz ^{3,*}

¹ Faculty of Economic Sciences and Management, Nicolaus Copernicus University in Torun, Gagarina 13a, 87-100 Torun, Poland; kliczmanska@umk.pl

² Faculty of Economics in Opole, WSB University in Wroclaw, Fabryczna 29-3, 53-609 Wroclaw, Poland; katarzyna.mizera@wsb.wroclaw.pl

³ Faculty of Management, Czestochowa University of Technology, Armii Krajowej 19B, 42-201 Czestochowa, Poland

* Correspondence: paula.pyplacz@wz.pcz.pl

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Abstract: In recent years, attention has been increasingly paid to social-, environmental-, and ecology-related issues in the areas of diverse business operations. The concept of sustainable development of enterprises is an attempt to integrate a diverse set of requirements for the development of companies in the long-term future. The concept, which is set in a contradictory context of economic, social, and environmental aspects, is an attempt to balance fundamentally divergent requirements and aspirations. Sustainable enterprise development can be a source of competitiveness, provided the opportunities related to it are identified and implemented in a proper way. The research objective of this study is to diagnose the relationship between the company's orientation towards the implementation of sustainability assumptions, the degree of implementation of the objectives of the corporate social responsibility (CSR) strategy, as well as the creation of value in a sustainable enterprise. The survey was conducted on a sample of 165 FMCG (fast-moving consumer goods) sector enterprises. The results indicate the existence of a positive correlation between the variables analysed in the surveyed enterprises. Entrepreneurs guided by sustainable development pursue economic and non-economic values and have a more comprehensive set of appropriate measures necessary to create value in a sustainable enterprise, which consists of achieving economic, ecological, and social goals.

Keywords: corporate social responsibility; sustainable development; creating value in a sustainable enterprise

1. Introduction

Corporate social responsibility (CSR) and sustainable development (SD) are increasingly popular in public debate, business strategies, and research. For example, the Organisation for Economic Co-operation and Development (OECD) [1] understands CSR as 'a business's contribution to sustainable development'. In particular, it emphasizes that corporate behavior must not only provide returns for shareholders, employee remuneration, products, and services for consumers, but also respond to social and environmental concerns and values [2]. Companies, embedded in various economic, cultural, and political systems around the world, have different standards of operation and management, struggle with growing market challenges, and must cope in a competitive environment with rapidly changing customer expectations [3–5]. Freeman [6] states that in order to act in a socially responsible manner, they must act in accordance with the moral, legal, and social problems represented by the stakeholders. CSR can also be seen as a strategic decision of the company, according to which

it undertakes to take care of society, for example by paying attention to environmental issues [7]. Dahlsrud [8] in his analysis indicates that the existing definitions of CSR are largely harmonious, they emphasize the need to conduct business in a conscious, ethical way, taking responsibility for the social and ecological environment.

Sustainable development emphasizes the need to balance goals, including three basic dimensions: Society, economy, and ecology [9]. Historically, this concept can be seen as a way to moderate global political debate, focusing on the dichotomy of continuous economic growth compared to the restrictions on the continuous use of ecological resources by supporting social development [10]. The idea of sustainable development has been well-known since the UN Earth Summit held in Rio de Janeiro in 1992, during which the dual purpose of socio-economic development was pointed out: Protecting the environment and its natural resources—mainly by changing consumption patterns in industrialized countries—and fighting poverty. The problems raised in the Rio Declaration concern, among others, the right to the environment and to live in harmony, intergenerational justice, international cooperation, information on the environment, and resources [11].

Much research to date has considered the involvement of enterprises in the concept of sustainable development, as well as results related to the implementation of CSR strategies; in addition, one can find analyses on the positive and negative effects of orientation on sustainable development [12,13], but there is a gap in the existing literature regarding the importance of orientation on sustainable development for the implementation of CSR strategies, and the impact of these variables on creating value in a sustainable enterprise.

The paper reviews the literature on the subject and presents the results of empirical research relating to the concept of corporate social responsibility and sustainable development of enterprises in the fast-moving consumer goods (FMCG) sector, in particular those diagnosing value creation in a sustainable enterprise.

2. Literature Review

It is difficult to argue with the thesis of Philip Kotler, that the company is not a lonely island, a self-sufficient player in a competitive environment, but cooperates with a network of partners—employees, suppliers, sellers [14]. The way to achieve competitive strength is the careful selection of partners whose goals coincide with the company's aspirations, with which they share their mission, vision, and values, and generate high value for consumers and the rest of the environment, generating profits [15–17]. Moreover, enterprises increasingly need acceptance of the ways and effects of their actions on the part of entities with which they remain in a network of social and economic relations, which is one of the assumptions for the functioning of a socially responsible enterprise [6,13,18–20].

2.1. Corporate Social Responsibility—Theoretical Aspects

Although the definitions of CSR vary, many studies suggest that it generally refers to serving people, communities, and the environment through methods that go beyond what is legally required of the company [21–26]. Corporate social responsibility (CSR) can be defined as the concept of conducting business activity, which is based on the management's obligation to choose such decisions and actions that contribute to both self-interest (increasing the company's profit) as well as to protecting and multiplying social wellbeing [27] and expanding the company's efforts to support sustainable development through sound business practices [28,29]. Hediger states that CSR is an action program in which the company's goal is to maximize profits while also contributing to the improvement of social wellbeing [2].

Business is credited with causing social, ecological, and economic problems, which is mainly based on the thesis that companies, focused on short-term financial results, multiplication of profits, ignore key market needs and conditions with the greatest impact on long-term effects, including broadly understood social or ecological issues. The popularity of CSR, especially in large business, often leads to quick and unprofessional implementations. That results in a greenwashing effect: Deceptive actions

undertaken only to make customers believe that environmentally friendly policy is real. In the discourse on responsible business, there are proposals for significant modifications to the concept of CSR, its key elements, definition, or development of the name (in the literature there are, among others: Corporate social responsibility, corporate responsibility, corporate social responsiveness, corporate sustainability and responsibility). In numerous literature approaches to CSR, it has also been proposed to change the name of the concept, e.g., to corporate social opportunity, which is to emphasize business opportunities arising from an innovative approach to this concept [30]. Essentially, these actions implied new rhetoric more than generating meaningful changes in thinking about strategic management, which resulted in a further escalation of distrust and criticism of this concept.

In 2010, Philip Kotler with Hermawan Kartajaya and Ivan Setiawan in the book “Marketing 3.0” noticed that modern society is more and more closely observing the behavior and values of corporations, and the new generation of consumers attaches much more importance to social issues, so companies should redefine themselves and generate profits by focusing on people [15]. In turn, Willem Visser [31], after 20 years of research on corporate responsibility, proposed a new model of this concept—CSR 2.0—involving the need to change the way it is understood and practiced, and thus the way of doing business. In this sense, CSR stands for corporate sustainability and responsibility. In CSR 2.0, a major transformation took place. The company’s relations with stakeholders turned into global partnerships; activities carried out for selected stakeholders began to involve all stakeholders; the company moved from standardization and trying one solution for all companies to creativity and innovation, as well as sharing knowledge and experience [32]. Another modification of the classic CSR—creating shared value (CSV)—is the concept of economic and social value of Michael M. Porter and Mark R. Kramer, based on the links between social and economic progress. The very concept of economic and social value is a set of activities to increase the company’s competitiveness, while also positively influencing the economic and social conditions of the life of people living in the company’s environment. The recommended ways to achieve these goals are reinventing products and markets, defining performance in the value chain, and creating industry clusters [12].

Enterprises can use many different instruments, thanks to which they will implement a corporate social responsibility policy, while the effectiveness of the strategy used depends, in fact, on the accuracy of the selection of appropriate instruments. To sum up, one can indicate four levels of corporate social responsibility according Archie B. Carroll and Ann K. Buchholtz [32], namely:

- Economic level, referring to sustainable development, conducting a sound policy of distributing generated profits;
- Legal level, regarding compliance with legal requirements, provision of compliant products;
- Ethical level, referring to the ethical coherence of the enterprise, activities consistent with social expectations;
- Philanthropic level, related to charity, supporting art and education, improving the quality of social life.

The above-presented concept of social responsibility is closely related to a broader idea of sustainability, which in fact includes some strategic components of CSR. Sustainable development is inherently connected to taking the accountability for the whole activities of an organization and its employees, which means that a company shall be ready to predict and understand the effects of its market decisions, actions, as well as public comments and statements.

2.2. Corporate Social Responsibility vs. Sustainable Development

The idea of sustainable development in entrepreneurship is primarily presented in connection with the survival of the company. The triple concept of sustainable development is used as a means to expand and develop a basic approach to value creation. The introduction of social and ecological values into the business model can be a means to increase the possibility of long-term survival at all relevant levels; that is, the company and its stakeholders, society, the environment, and humanity as a whole.

As a requirement for an enterprise based on sustainable development, value creation in this respect is based on the principle of meeting the needs of current stakeholders without compromising the ability to meet the needs of future stakeholders. Sustainability in this regard is a conceptual platform, the ability to moderate and combine three concepts of entrepreneurship. A sustainable company focuses on developing knowledge, creativity, analytical skills, and learning to exceed current requirements and thus achieve lasting competitive advantage in the future [33,34]. Basically, the sustainable development of an enterprise means that every rule requirement of SD is implemented in company's operations and decision-making process [35]. Many authors propose a three-dimensional imperative of sustainable development, commitment to achieving economic goals at the same time as achieving ecological and social goals, changing the strategy focused on "more than profit", and implementing these assumptions as a measure of success [36–40]. Ram Nidumolu, Coimbatore Prahalad, and Venkat Rangaswami [41] state that the pursuit for sustainable development influences thinking about products, processes, and business models. All this has motivated companies to incorporate the concept of sustainable development into their business operations [42], including employee training, supply chain management [43], and new product development [44–46]. Enterprises operating in the FMCG sector are facing growing management challenges and must deal with a competitive, turbulent, and rapidly changing environment. Understanding that they are not able to survive growing international competition without good management practices for sustainable development has given a significant impetus to the development of a sustainable enterprise management discipline and to maintaining a sustainable competitive advantage by incorporating sustainable development into productivity.

The concept of sustainable development is a proposal of a qualitatively new form of conscious, responsible individual and social life, on the basis of development together with the environment—social and natural—taking into account ecological restrictions and social expectations. At a general level, sustainable development is often understood as a practical process in which the economy, the environment, and society combine in a sustainable way, in particular by reconciling the conflicts between these three elements [47,48]. According to Getachew Assefa and Bjorn Frostell [49], an economically sustainable system is able to produce goods and services on a continuous basis, which means using different strategies to optimally use existing resources so that a responsible and profitable balance can be achieved in the long term.

Sustainable development focuses on three principles: Environmental integrity, economic wellbeing, and social equality [9]. Each of these principles is a necessary but not sufficient condition; if any of the three are not supported, economic development will not be sustainable [50]. The principle of environmental integrity ensures that human activities will not erode Earth's land, air, and water resources. The principle of social equality provides all members of society with equal access to resources and opportunities. The key issue in the definition of sustainable development is the recognition that current and future needs must be met. In turn, the principle of economic wellbeing promotes a reasonable quality of life through the productive capacity of organizations and individuals in society. Economic prosperity includes the creation and distribution of goods and services that will help raise living standards worldwide [50].

The definitions of sustainable development emphasize that this concept is based on the use and conservation of natural resources and the orientation of technologies and institutions to achieve and maintain the satisfaction of the human needs of present and future generations [2,38,40,51]. The concept of sustainable development boils down to functioning based on achieving three basic goals:

1. Ecological—consisting of stopping the degradation of the environment and eliminating its threats,
2. Economic—expressed in satisfying the basic material needs of humanity using techniques and technologies that do not damage the environment,
3. Social—provides for securing the minimum subsistence (ending hunger, misery, and poverty), health protection, development of the human spiritual sphere (culture), security, and education.

The triangle of Holger Rogall's goals divided into ecological, economic, and socio-cultural [39] is presented in Table 1.

Table 1. Triangle of sustainable development economy goals (qualitative goals).

Ecological Goals	Economic Goals	Socio-Cultural Goals
Protecting the Earth's atmosphere (reducing global warming)	Stability of the national economy: Ensuring independent existence while accepting the quality of work.	Participatory democracy and the rule of law in all areas of life
No harm to nature: Preservation of species and landscape diversity	Satisfying basic needs by sustainable products (food, housing, clothing, energy), applied prices.	Eradicating poverty, social security, controlling demographic problems
Sustainable use of renewable resources.	Price stability and counteracting concentration and economic power, internationalization of external costs.	Equal opportunities, integration (e.g., gender, immigrants)
Sustainable use of non-renewable resources.	Non-economic balance and development cooperation with the lowest possible import of raw materials.	External and internal security, conflict resolution without violence
Healthy living conditions (elimination of harmful substances, radiation, and noise).	An efficient state budget with sufficient standards of supplying the public with substantive/collective goods and a proper distribution of income.	Health and quality of life protection

Source: H. Rogall (2010), *Ekonomia zrównoważonego rozwoju. Teoria i praktyka*, Zysk i S-ka, Poznań. H. Rogall categorizes socio-cultural rather than social goals because it facilitates the integration of democratic participation and the rule of law.

As presented by the Brundtland Commission [9], the concept of sustainable development is essentially portrayed through three central goals concerning the future development of humanity: Society, economy, and ecology (commonly cited as the "triple bottom line: People–profit–planet"). The concept of sustainable development can also be considered at the microeconomic level as sustainable development of enterprises.

Profit maximization has long been considered the primary goal of a business organization. Thanks to outstanding competences, the company creates and maintains above-average economic results. However, the company's obligations as an open system go beyond the good and benefits of its shareholders. The company must also be responsible to some extent for its corporate activities, before various groups of stakeholders, including future generations. The Global Reporting Initiative [52] states that maintaining balance means balancing the complex relationships between current economic, environmental, and social needs in a way that does not endanger future needs. The concept of sustainable entrepreneurship comprehensively takes into account the contribution of entrepreneurial activities to sustainable development. Therefore, achieving corporate sustainability requires the company to pay attention to other broader areas of corporate performance, such as social and environmental implications, not just economic [53,54]. Building overall corporate sustainability requires systemic corporate change and the involvement of all stakeholders [55]. Amerta Mardjono [56] claims that the sustainable development of corporations depends on the implementation of good corporate governance principles, which include responsibility, reliability, efficiency, and transparency [57].

2.3. The Sustainable Enterprise—Assumptions

In recent years, more and more attention has been paid to sustainable entrepreneurship as a concept combining economic, environmental, and social aspects [58–61]. Sustainable entrepreneurship is, in fact, the implementation of innovations in the field of sustainable development targeted at the mass market and providing benefits to the majority of society. Sustainable entrepreneurs often respond to the unmet needs of a larger group of stakeholders. Stakeholder demands go beyond the narrow economic interests of shareholders and are the ultimate source of entrepreneurial opportunities for innovation in sustainable development [62], whose discovery and use is the foundation of sustainable

entrepreneurship [63]. This interpretation is also consistent with recent works, which prove that certain market imperfections are the basic reason for entrepreneurial activities aimed at achieving social goals, as well as improving the state of the environment [34,35,39,46,48]. The growing demands of stakeholders expecting environmental and social goals to be achieved are also of economic importance, as they can predict demand from a larger group of customers.

Sustainable entrepreneurship is characterized by certain basic aspects of entrepreneurial activity that are less oriented towards management systems or technical procedures and focus more on the personal initiative and skills of the entrepreneur or team to realize large-scale market success and environmental changes related to the environment or social innovations. Hediger [2] notes that the sustainable development of enterprises requires maximizing the value of the enterprise and does not decrease over time. This means that the total contribution of current corporate activities to immediate and future profits at the highest possible level is not decreasing.

Loi Teck Hui states that engaging in corporate social responsibility (CSR) is necessary to achieve sustainable corporate development. The concept of social responsibility can also be considered as a component of the concept of sustainable development. The necessity to implement the principles of continuous and sustainable development results also from such premises as the scarcity and depletion of natural resources, as well as growing economic and social losses caused by environmental pollution [52]. Currently, sustainable development can be considered in various dimensions and at various levels—the world, the region, and also at the enterprise level. For a company, sustainable development means subordinating its strategies and activities to the current needs of the company and its stakeholders, while protecting and raising human values and natural resources for the needs of future generations. Sustainable development is a long-term process in which it is necessary to balance three dimensions: Economic, ecological, and social [39,43]. The economic dimension assumes that economic development will be stimulated by technological progress as well as by increased efficiency in the use of raw materials, materials, and human labour. In turn, the ecological dimension imposes responsibility on man for the state of the environment and the use of resources. The social dimension is also related to satisfying the basic needs of society, health protection, access to the environment and its resources, and recreation in an uncontaminated environment [40,41,64].

A sustainable enterprise focuses on developing knowledge, creativity, analytical skills, and learning to achieve lasting competitive advantage in the future. It also focuses on anticipating future consequences of the company's decisions and actions, and creates innovative solutions that are sustainable from a social, economic, and environmental perspective [35]. Social responsibility is based on the idea of continuous dialogue with the stakeholders, while sustainable development considers value creation, environmental management, environmentally friendly production systems, human capital management, and so on. It can, therefore, be seen as an overarching concept in the context of corporate social responsibility [64].

It seems reasonable to say that enterprises that implement the adopted CSR strategy and are capable of continuous learning, adaptation and development, revitalization, reconstruction, and reorientation will achieve sustainable ecological, economic, and social goals.

Bearing in mind the above considerations, the following hypotheses were made, as shown in Figure 1.

Hypothesis 1 (H1). *There is a positive relationship between enterprises' orientation on sustainable development and the degree of implementation of the CSR strategy.*

Hypothesis 2 (H2). *There is a positive relationship between the company's focus on sustainable development and the creation of value in a sustainable enterprise, understood as achieving ecological, social, and economic goals.*

Hypothesis 3 (H3). *There is a positive relationship between the degree of implementation of the CSR strategy and the creation of value in a sustainable enterprise, understood as achieving ecological, social, and economic goals.*

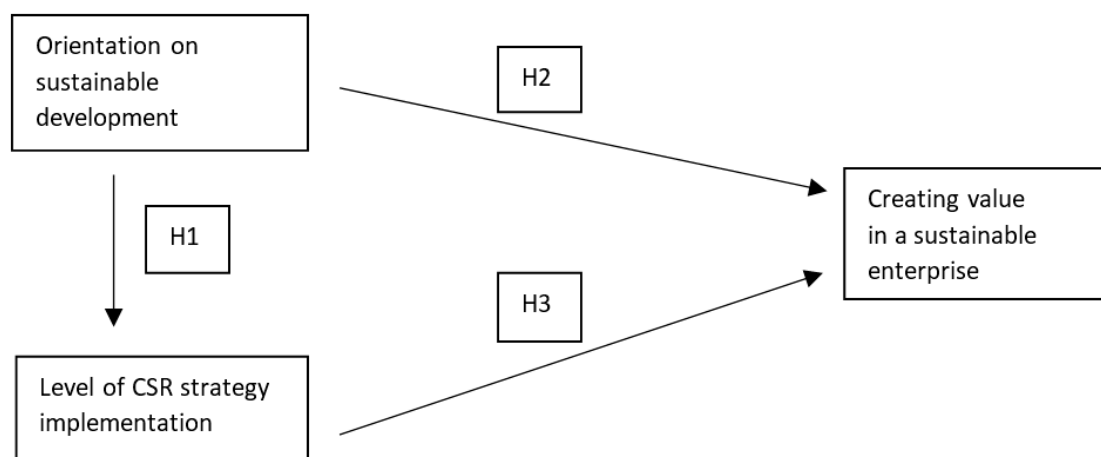


Figure 1. Hypotheses.

3. Research Methodology

For the purposes of the research objective, an analysis of domestic as well as foreign literature and mind mapping were carried out. The authors, while working on the research, created a mind map [65], which was used as a tool for sharing work (electronic mind map prepared using the FreeMind software (Developer: Jörg Müller, Daniel Polansky, Petr Novak, Christian Foltin, Dimitri Polivaev, et al., GNU General Public License, Free Software Foundation, Boston, MA, USA), which is especially important and brings many benefits when the authors live at considerable distances from each other. Mind maps were recognized by the authors as a heuristic method, thanks to which the thought process was more creative, broader, and enabled the generation of new ideas and modification of the existing ones.

This solution also showed the progress process. Cognitive methods were supported by own research. Statistical measurements and data analysis using pivot tables were used to analyse the results of own research. The work used a hypothetical-deductive method, which takes into account the specificity of empirical sciences and rejects inductivism in its assumptions [66]. This method was adopted due to the inability to objectively implement the induction method. The hypothetical-deductive method is based on two underpinning assumptions. The first states that all theorems appearing in science, including individual and also observational ones, are hypothetical and revocable. The purpose of scientific proceedings (the second assumption) is to eliminate false hypotheses by means of falsification. By adopting the hypothetical-deductive method, the authors took the following steps [67]:

- Theoretical hypotheses were made,
- Observation conclusions were deduced in a deductive manner,
- Attempts were made to refute them by indicating inconsistencies between forecasts and analysis results.

On this basis, hypotheses were formulated that are the subject of the considerations.

This study presents partial results of empirical research that allows one to assess the relationship between the focus on sustainable development, the degree of implementation of CSR strategy, and creating value in a sustainable enterprise in the FMCG sector.

Representatives of the management of companies operating in the Polish FMCG sector were invited to participate in the survey conducted in the period from January 2016 to February 2017; the selection of the sample was intentional. One of the techniques of non-random testing is targeted selection. It involves the selection of such units that are the source of the most valuable information about a given phenomenon [66]. In this case, these were companies that, in the filtering question, were found to be innovative. The study included those companies that were assessed by their management boards as innovative. Another qualifying criterion for participation in the study was

the introduction of new products in the last three years. Considering the research objectives and purposefulness of the sample, it was decided to use the interview method implemented via the Internet (CAWI) as a method of collecting information. If contact with the respondent was problematic, the computer-assisted telephone interview (CATI) method was used. In each case, the same interview questionnaire was used. The study was conducted using the questionnaire method. Although this article presents partial results of the empirical research, they allowed us to assess the sources and inspirations of product innovations in the FMCG sector. In total, 165 observations were taken into account [44]. Table 2 shows the characteristics of the test sample.

Table 2. Characteristics of the enterprises surveyed ($N = 165$).

The Questionnaire Elements	Volume	Participation in %
Enterprise Size:		
small (10–49 employees)	69	41.82
medium (50–249 employees)	61	36.97
large (over 250 employees)	35	21.21
Industry:		
groceries	80	48.48
household chemicals	11	6.67
personal hygiene articles	7	4.24
cosmetics	18	10.91
non-alcoholic beverages	22	13.34
beer	12	7.27
spirits	11	6.67
pet food	4	2.42

Source: elaborated by the authors based on the results of the study conducted.

FMCG, or fast-moving consumer goods, is an economic sector including fast moving goods, also called basic necessities. This includes goods belonging to a very wide group: Food products, beverages and alcohol, tobacco products, cosmetics and personal hygiene items, household chemical products, and over-the-counter medicines. These are products whose unit price is not high, and they are often bought in mass quantities. Important for companies and their offers are changes in market trends and how customers adapt their behavior to new conditions. It is a dynamically developing sector, and a quick response to the growing expectations and changing needs of consumers is an elementary foundation of the company's stay on the market. The FMCG market is not an easy field for doing business, because the competition is very high here. At the same time, the FMCG market is constantly evolving, new stores are opening offering these product categories, and the range reaches even more people. This market is constantly changing and adapting to current trends. This can be seen in emerging health food stores, organic cosmetics, or stores with weight-based products in the spirit of zero waste. Numerous available literature items and market examples [41,44,61,68–70] show a strong relationship between the functioning of enterprises in accordance with the concept of sustainable development and the willingness of customers to choose their products accordingly. Finally, the market success of the enterprise is portrayed.

Statistical analyses were carried out using the SPSS Statistics version 24 (IBM, Armonk, NY, USA) software package. Altogether 165 observations derived from enterprises operating in the FMCG sector were taken into account. Table 3 presents descriptive statistics of the variables examined.

Table 3. Descriptive statistics of the variables examined ($N = 165$).

Variable	Range	Min.	Max.	Average	M	D	Standard Deviation	Variance
Focus on sustainable development	6	5	10	7.25	7	8	1.291	1.667
The degree of implementation of the corporate social responsibility (CSR) strategy	6	4	10	7.92	8	8	1.414	2.000
Creating value in a sustainable enterprise	6	4	10	7.29	7	7	1.010	1.019
Implementation of ecological goals	6	4	10	7.63	8	8	1.246	1.552
Implementation of economic goals	6	4	10	7.27	7	8	1.073	1.151
Implementation of social goals	6	4	10	6.97	7	7	1.084	1.176

Source: elaborated by the authors based on the results of the study conducted.

4. The Importance of Corporate Social Responsibility for the Sustainable Development of Enterprises in the FMCG Sector—Conclusions from the Study

The studied variables were rated on a 10-point scale; the Alfa Cronbach reliability coefficient for the whole group of factors was 0.926. This result indicates the internal consistency of the analyzed factors.

First of all, a question should be asked about the impact of sustainable development strategies on the implementation of CSR strategies in the enterprises surveyed. In order to confirm the validity of the H1 hypothesis adopted in the research procedure, a statistical analysis of the dependencies between the cited variables was carried out. Namely, the Spearman's rank correlation coefficient was used, and the obtained values are presented in Table 4.

Table 4. Correlation between orientation on sustainable development and the level of corporate social responsibility (CSR) strategy implementation.

		Level of CSR Strategy Implementation	
Spearman's rho	Orientation on sustainable development	Correlation coefficient	0.629 **
		Significance (two-sided)	0.000
		N	165

** Correlation significant at 0.01 (two-sided). Source: elaborated by the authors.

The obtained Spearman's rank correlation coefficient values indicated a positive and statistically significant relationship. The positive nature of correlation means that the growth of individual factors in the field of orientation towards sustainable development was accompanied by an increase in the level of achievement of the objectives related to CSR strategies. The correlation coefficient between the factors was 0.629 ** (Correlation significant at 0.01 (two-sided)), which indicates a moderate relationship.

Subsequently, in order to answer the target question and confirm the validity of H2 and H3, a statistical analysis of the following variables: Orientation on sustainable development, level of implementation of CSR strategy, and creation of value in a sustainable enterprise—understood as the implementation of ecological, social, and economic goals—was carried out. Spearman's rank correlation coefficient was used, and the obtained values are presented in Tables 5 and 6.

The obtained Spearman's rank correlation coefficient values testified to positive and statistically significant relationships. The positive nature of correlation means that the growth of individual factors in the field of orientation towards sustainable development and the level of implementation of CSR strategies was accompanied by an increase in the level of implementation of ecological, economic, and social objectives. Analyzing the strength of correlation for r , it should be noted that a fairly strong relationship 0.821** was observed between the level of CSR strategy implementation and the implementation of ecological goals. However, in the case of relationships between all other variables, there was a moderate relationship (0.4–0.7). There was no very strong relationship for any factor.

Table 5. Correlation between orientation on sustainable development, level of CSR strategy implementation, and achievement of goals in enterprises.

			Ecological Goals	Economical Goals	Social Goals
Spearman's rho	Orientation on sustainable development	Correlation coefficient	0.563 **	0.570 **	0.554 **
		Significance (two-sided)	0.000	0.000	0.000
		<i>N</i>	165	165	165
Spearman's rho	Level of CSR strategy implementation	Correlation coefficient	0.821 **	0.609 **	0.555 **
		Significance (two-sided)	0.000	0.000	0.000
		<i>N</i>	165	165	165

** Correlation significant at 0.01 (two-sided). Source: elaborated by the authors.

Table 6. Correlation between orientation on sustainable development, level of CSR strategy implementation, and creation of value in a sustainable enterprise.

		Creating Value in a Sustainable Enterprise	
Spearman's rho	Orientation on sustainable development	Correlation coefficient	0.632 **
		Significance (two-sided)	0.000
		<i>N</i>	165
Spearman's rho	Level of CSR strategy implementation	Correlation coefficient	0.752 **
		Significance (two-sided)	0.000
		<i>N</i>	165

** Correlation significant at 0.01 (two-sided). Source: elaborated by the authors.

The authors analyzed the relationship between the orientation on sustainable development and the level of implementation of the CSR strategy and creating value in a sustainable enterprise (understood as the arithmetic mean of variables: Ecological goals, economic goals, and social goals). The positive nature of correlation means that the growth of individual factors in the field of orientation towards sustainable development and the level of implementation of CSR strategies was accompanied by an increase in the implementation of values created in a sustainable enterprise. The correlation coefficient between the focus on sustainable development and value creation in a sustainable enterprise was 0.632**, which indicates a moderate relationship. The correlation coefficient between the level of CSR strategy implementation and value creation in a sustainable enterprise was 0.752 **, which indicates a fairly strong relationship.

5. Discussion

Every enterprise operating in today's turbulent reality should take into account the concepts of corporate social responsibility and sustainable development in a conscious process of creating value. Orienting the company towards sustainable development plays a special role in this respect. The discussed concepts constitute a strategic, long-term approach, based on the principles of social dialogue and the search for solutions beneficial for both enterprises and the entire environment. The key principle of sustainable development underlying all others is to integrate environmental, social, and economic issues into all aspects of the decision-making process.

The main goal of the study was to diagnose the relationship between the orientation of sustainable enterprises toward the implementation of sustainability practices, the degree of application of the

CSR strategy objectives, and the creation of value in sustainable enterprises in the FMCG sector. The results of the empirical research presented in this article confirm that, according to H1, the growth of individual factors in the field of sustainable development is accompanied by an increase in the level of achievement of CSR strategy goals. In addition, the orientation on sustainable development and the level of implementation of CSR strategies proved to have an impact on creating value in a sustainable enterprise—understood as achieving ecological, social, and economic goals. It should be noted that there are no grounds for rejecting H2 and H3. This study confirms that more and more companies from the FMCG sector focus their activities not only on achieving economic, but also ecological and social goals. In general, this study identified many important contextual factors that affect the implementation of the Rogall's goal triangle presented in the article [39]. By doing so, we hope to contribute to a more contextual understanding of the phenomena associated with sustainable entrepreneurship.

In the context of the research carried out among enterprises of the FMCG sector, it can be seen that enterprises focusing not only on economic goals, but also solving social and ecological problems, more effectively implement the adopted development strategies and compete more easily on the market.

6. Conclusions

The impact of sustainable development on business operations is a complex and multidimensional problem, which requires a multi-faceted approach and continuous research. Sustainable development can be a source of success, innovation, and profitability for enterprises since managerial rationality is measured not only by the economic effects of a company, but also by the degree by which it ensures the highest quality of life possible to its community—as an ideal goal of economic development and empowerment. The key issue is how business can actively contribute to achieving social and environmental goals. In order to create value in a sustainable enterprise, it is necessary for the whole organization—its culture, systems, including the entire scope of interaction—to be oriented toward sustainability. A modern enterprise cannot build its strategy solely on economic criteria. Its functioning should aim at achieving four wide-ranging goals, which are strategically interdependent: Ecologically sustainable development, economic competitiveness, social justice, and democracy—respecting the binding law.

We believe that our discoveries provide useful managerial implications because without knowledge on the factors that support value creation in a sustainable enterprise, companies will not succeed in this new management field. Although this study covered several novel issues, it still has some limitations that can be improved in future studies. An analysis from the point of view of employees in sustainable enterprises seems justified, including talent management, working conditions, employee health, fair pay, and work–life balance. The presented conclusions also incline one to undertake further research in the direction of identifying the impact of sustainable development on the competitiveness of enterprises. In light of current socio-economic realities, with particular emphasis on changes in the labor market, the above-mentioned activities should constitute an important element of the strategy of sustainable enterprises.

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