Can Stakeholder Mapping and Attributes be Exploited to the Advantage of Sustainability?

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Abstract: The world is witnessing appreciable advancements in different spheres of life. However, an alarm is being raised in the way society consumes finite natural resources and how such unbridled behavior has affected the world around us. Therefore, business is being held to a higher level of accountability to ensure that we do not run out of those resources. Competition is at its peak as globalization gains more visibility despite the rise of nationalism. This is presenting both opportunities and challenges for business, but the consensus is that the world needs to rethink its production, consumption, and disposal processes. Today, concepts such as Sustainability, Corporate Social Responsibility (CSR), Business Ethics etc. have been resonating in the business community. At the center of this new paradigm is the growing need to incorporate stakeholders in business policies and practices. Lately, sustainability is being echoed in most organizations through policy changes on people, planet, and profit (3Ps). As the Shareholder Primacy Norm (SPN) is being relegated to the background, sustainability is becoming a major factor on the overall relationship between business and society. Therefore, its relevance can hardly be exaggerated. This paper focuses on stakeholder mapping and attributes, and how they can be harnessed to gain stakeholder commitment to sustainability matters. Experience demonstrates how some stakeholder groups have maximized power and urgency attributes to positively influence the supply chain management behavior of some multinational organizations and acknowledges the lack of homogeneity in different sectors of the economy. Essentially, the paper explores the transferability of such approaches in all sectors to promote and maintain sustainability. Additionally, it recognizes the increasing influence of stakeholders globally and tries to examine its relevance to the concept of sustainability as it shifts from ideology to an inevitable business longevity strategy. It decomposes the different perspectives in which stakeholder groups can be used to achieve sustainability by paying attention to the 3Ps. Some setbacks experienced by companies (especially the extractive industry) in their sustainability drive have been identified. The paper concludes by highlighting extant practices and gaps in business' approach to sustainability from both developing and less-developed nations dimension. Furthermore, it establishes a relationship between the institutional environment and embrace of sustainability. Finally, it makes recommendations that are driven by stakeholder attributes to the required awareness in the production, consumption, and disposal of goods.

Keywords: 3Ps, Business Ethics, CSR, Stakeholder, Sustainability.

Introduction

The hypothetical perspectives on sustainability can be traced to a series of conferences between 1972 and 1992. Particularly, the United Nations (UN) conference on Human Environment held in Stockholm in 1992, where it was first deliberated on a global scale (Linner & Selin, 2013). The recommendations were based on an earlier conference in the 1980s such as the World Conservation Strategy, a collaboration between the World Wildlife Fund [WWF] and the UN Environment Program [UNEP]. The dominant issue was to advance sustainable development by making conservation a policy focus. However, the concept has assumed a more diverse position lately. Factually, there are pieces of evidence to suggest that some form of economic and environmental sustainability existed in communities before the current discourse. Lived experience exemplifies a situation where every member of the community protects a central natural resource within their vicinity (e.g. streams and rivers, where the pathways are regularly cleaned to avoid contamination from debris).

In line with the seriousness attached to this relatively new concept, the Organization for Economic Cooperation and Development (OECD) and the International Institute for Sustainable Development came up with the Bellagio STAMP (Sustainability Assessment and Management Principles) as a benchmark for assessing managers towards sustainability through the OECD (Bjorn-Ola & Henrik, 2013). This approach comprises the UN organizations, national governments and civil society organizations in the development of other measurement indices of human progress that could accurately measure social and environmental factors. Nevertheless, many nations have existing sustainable development indicators as a supplement for economic indicators (OECD, 2007). In this disposition, many companies are making strong statements about sustainability through their CSR reports. Apparently, more than 1500 organizations from 60 countries have adopted the Global Reporting Initiative (Global Reporting Initiative, 2010). This marks a paradigm shift in business thinking as well as governments and civil societies. The paper focuses on how stakeholder attributes can be used to galvanize both movers and embracers of sustainability in society.

The conversation on sustainability is taking a tripartite dimension lately by focussing on people, planet, and profit commonly referred to as triple bottom line or 3Ps (Carroll, Buchholtz, & Brown, 2018; Okoro, 2019). Decomposing the 3Ps will imply people as society, planet as the environment, and profit as the business case. The dialogue has been on how to integrate all three for the sake of sustainability. Experience demonstrates that the 3Ps become stronger in some industries, which is reflective of stakeholder attributes, especially those that come into direct contact with people. It is not unreasonable therefore, to pursue a sustainability pathway that is holistic and more people and planet friendly.

The Ambiguity of Sustainability

For many decades, profit maximization (the business case) has been at the core of business goals; therefore, companies have attempted to create and sustain competitive economic performance (Hui & Shang-Jin, 2009). Indeed, the seemingly frosty relationship between business and society can be attributed to this philosophy. Consequently, the concept of sustainability has started to reverberate in business practices. Sustainability is surrounded by the ambiguity of definition and scope reminiscent of the CSR concept. This view is consistent with the position of some authors, who express vagueness in the actual nature of sustainability by referring to it as being about everything and nothing at the same time. This situation was highlighted in the work of Pesqueux (2009), who acknowledges this ambiguity in hissubmission arguing that the complexity around this concept and associated interest devolve into a confusing cacophony. However, stakeholders are not particular about the definition of sustainability but are rather focused onthe longevity of humanity by acting morally in all spheres.

Therefore, the realization that humanity has become a dominant feature in nature can only get clearer. Invariably, it is shaping the global landscape through its activities, which exert pressure on the world's finite resources and thus pushing the earth's biophysical system beyond its limits (Jager, Carson, Bradshaw, & Steffen, 2001). These changes are being addressed through many phrases such as climate change, degradation, and loss of biodiversity (Crutzen, 2006). In this regard, it is contended that the sustainable practices that society constantly engages in are not enough to create a sustainable system (Sterman, 2012). The referenced author reckons that real issues around sustainability are either ignored or yet to be addressed. This position has placed some commentators in a position of joining technology as an obstacle to sustainability. Van de Leeuw (2010) corroborates by stating that technology "far from serving human needs, is driving development in directions potentially opposed to sustainability". Therefore, it follows that sustainability goes beyond changing light bulbs; it is rather a concept that is broad, interrelated and all-encompassing (Weinstein, Turner, & Ibanez, 2013). Consistent with this, decision-makers in business and society have come to grasp that policies have fallen short of solving persistent sustainability problems, but on the contrary causing them (Sterman, 2012). An example of such situation is witnessed in some well-thought-out programs that could create unanticipated side effects (e.g. emission from cars).

Reflecting on Stakeholder and Sustainability

The conversation around stakeholder has witnessed an appreciable crescendo. The current discourse can be credited to several seminal works from different authors. The work of Freeman (1984) remains a landmark on stakeholder issues. To align the conversation with the desired perspective, a definition of stakeholder is imminent. In broad terms, a stakeholder is someone that has an interest in something (business or otherwise), that can affect the outcomes and subsequently be affected by the outcomes of an organization's policies or decisions (Freeman, 1984). This definition devolves power between business and society. The implication is that these major players have a responsibility to public goods such as air and water, which can require both parties to make some uncomfortable compromises in their production and consumption patterns of these finite resources.

Following these, sustainability implies maintaining the capacity of ecosystems to support the socio-economic system in the long-term (Gunderson & Holling, 2002). Berkes, Colding, &Folke(2003) present a three-feature description of sustainability; 1] the change that a system can experience, but still retain the previous control on structure and functions and degree of attraction within a sustainable trajectory, 2] the capability of the system for self-organization, and, 3] the ability to optimize capacity for learning and adapting. They further reinforce the significance of resilience in the concept because it is perceived as the only framework to maintain stability in the process of change (Weinstein, Turner, & Ibanez, 2013).

Who is a Business Stakeholder?

The rising role of stakeholders in corporations cannot be wished away. As society advances, the stakeholder list keeps expanding for several reasons for most companies. Therefore, stakeholders are playing a major role in organizational strategies. The definition of stakeholder can be ubiquitous at best creating a divergence of opinion on the nature of "stakeholder" as a concept. Many of the recent definitions can be traced to the defining work of Freeman (1984), where he makes a distinction between people that affect or affected by business decisions or actions. For example, in the Niger Delta Region of Nigeria (NDR), host communities are affected by oil E&P activities and vice versa (Okoro, 2014) and that makes them a stakeholder in the exploration activities of the region. However, Rowley (1997) submits that the concept of stakeholder predates Freeman's work. The word stakeholder was first applied in the seventeenth century, where it was used in describing a third party enlisted with the stakes of a bet (Ramirez, 1997). On a parallel note, Schilling (2000) points to the work of Fillet (1918) as being instrumental to Freeman's stakeholder theory that came several decades later. From a seemingly exacting perspective, (Bowee,1988:112) defines stakeholders as those groups or individuals "without whose support the organization will cease to exist".

Ensuing definitions seem broader in view and more normative in approach by including both living and non-living things. Furthermore, it includes concepts like mental environmental constructs, such as respect for the past generation or wellbeing of future generations (Starik, 1995; Klaus & Mauerhofer, 2008). Experience demonstrates that pieces of this can be found in today's Maori culture in New Zealand. Historically, there seems to be a natural fit between the idea of CSR and the stakeholders of an organization. Yet, there is controversy on what the word 'social' implies as it lacks specificity on which part corporations are responsible for (Carroll, 1991). Fundamentally, the stakeholder concept personalizes societal responsibilities by defining the specific groups or persons that should be considered by business in its CSR. Thus, the stakeholder dialogue personifies those that the organization should respond to. This dimension arguably sets the stage for the current dynamics of stakeholder theory.

Theories DrivingStakeholder Management

The issue of stakeholder keeps gathering momentum in all spheres of society. The significance of this is revealed in the scholarly work of Mitchell, Bradley, & Donna (1997), who through their seminal work expanded the discourse on the three major stakeholder attributes namely; power, legitimacy, and urgency. Instructively, most stakeholder activities are linked to these attributes of power, legitimacy, and urgency. Carroll, Buchholtz, & Brown (2018) further synthesize these attributes into definitive, instrumental, dependent, dormant, discretionary, demanding stakeholders as well as non-stakeholders. Indeed, this approach brings a lot to stakeholder diversity and evolution. Irrespective of all these classifications, normative and instrumental stakeholder theories are very popular in contextualizing the concept within the 21st-century business and society relationship. For this paper, these theories will be put into context.

Normative and Instrumental Stakeholder Theory

The pivotal work of Donaldson & Preston (1995) serves as a pioneer to the different stakeholder approaches, where four stakeholder types of descriptive, instrumental, normative, and managerial are considered. However, a high level of consideration is given to two approaches (instrumental and normative) in most literature (Kakabadse, Rozuel, & Lee-Davies, 2005). This isolation indicates the degree of relevance of these two attributes. The conversation is dominated by two different schools of thought (for business and for society). To understand these approaches, it becomes incumbent to firstly define stakeholder management because all approaches aim to manage stakeholders and maximize their potentials in business success. Following this, Donaldson & Preston (1995) define stakeholder management as an approach where managers assume that not all stakeholders have an intrinsic value and align with the instrumental stakeholder theory, which supports the business case. This interpretation is shared by other authors (e.g. Jones & Wick, 1999; Shankman 1999; Orts & Strudler, 2002), who opine that instrumental theory champions financial impacts and simultaneously acknowledging the importance of normative stakeholder theory. The various CSR efforts of IOCs in the NDR for example seem to support the impact of instrumental stakeholder theory, which is like enlightened business self-interest (Okoro, 2014).

The normative stakeholder theory aims to validate the stakeholder theory from a moral or philosophical underpinning by viewing all stakeholders as having intrinsic value (Berman, Wicks, Kotha & Jones, 1999). This originates from the background that all stakeholders affect and are affected by the firm (Freeman, 1999). Therefore, it places an organization on the hotspot to look after all its stakeholders (Berman, Suresh, Wicks, & Jones, 1999). Proponents of normative stakeholder theory claim the importance of giving attention to multiple stakeholder groups because they contend it is the most profitable approach. However, there is an acknowledgment that it may not represent the most profitable path for the firm (Berman et al., 1999; Jawahar & Mclaughlin, 2001; Jones & Wicks, 19999; Trevino and Weaver, 1999). Jones & Wicks (1999) refer to this perspective as being bi-directional, given that it underscores the negative effects of self-centeredness. Conversely, instrumental stakeholder theory views stakeholder management theory as a tool to increase the bottom-line as opposed to considering the ethical legitimacy of certain shareholder claims (Jones, Wicks, & Freeman, 2002). Hummels (1998) and Okoro (2014) argue similarly by recognizing the profit-centred nature of instrumental theory but offersome positive perspective on the normative theory. Indeed, they suggest a mixed-methods approach to stakeholder management. However, it is incumbent upon a firm to strategize on how it manages its stakeholders. Therefore, different situations can demand different approaches, especially in weak institutional environments. Given that the focus is on sustainability, it is imperative to establish a nexus between stakeholders and the sustainability drive of the organization. The description of the two theories gives more credence to the normative approach as the theory explores ethical dynamics to reach a consensus.

Opinions on Stakeholder and Shareholder Primacy Norm

Freeman (1984: 48) hypothesizes that “if you want to manage effectively, then you must take your stakeholders into account on a systematic fashion”. This has led togrowing academic and social interest in stakeholder analysis and management. Similarly, several debates have been associated with the concept as a result of the emerging business focus (Laplume, Sonpar, &Litz, 2008). The stakeholder proposition requires managers to build constructive relationships with various stakeholders such as employees, customers, suppliers, government agencies, communities and other interest groups including shareholders (Freeman & McVea, 2001).

Notwithstanding extensive research in stakeholder issues in the last couple of decades, it has been mostly described as the opposite of the shareholder model. The later emphasizes shareholder primacy and argues that they have a legitimate claim on their company (Emiliani, 2001; Halal, 2001), which is not exactly deflated by any group. As a branch of CSR, stakeholder theory is also faced with similar controversies on its nature and scope. Irrespective of these controversies, there appears to be some agreement regarding the general concepts in stakeholder theory (Hillman, Keim, & Luce, 2001). These authors identify four central attributes: the firm has relationships with constituent (stakeholder) groups, the process and outcome associated with these relationships of interest, the interest of all legitimate stakeholders have value, and the focus of stakeholder theory is on marginal decision making.

Relative to this theory, other authors have also defined it using two basic principles as “that to perform well, managers need to pay attention to a wide array of stakeholders, and that managers have an obligation to stakeholders which include, but extends beyond shareholders” (Jones et al, 2002: 20). Overall, stakeholder theory is three-part; “organizations have stakeholder groups that affect and are affected by them, these interactions impact on specific stakeholders and the organization, and perspectives of salient stakeholders affect the viability of strategic options” (Haberberg & Pieple, 2001: 74, Simmons, 2004). This leads to the examination of different definitions for a stakeholder through stakeholder analysis.

Stakeholder Mapping

Okoro (2014) in his work reports the level of awareness by IOCs in the NDR regarding stakeholder mapping. Indeed, one of the stakeholders presented an illuminating description of stakeholder mapping as evidenced below:

"The oil & gas business is not done just haphazardly. It is a structured business; before you kick off any activity, you need to find out who the stakeholders will be, so you identify stakeholders and do stakeholder mapping. That's what we do and we do it in every activity"

The above illustrates the significance of stakeholder mapping and its level of awareness in companies that have direct dealings with people and the planet. It also confirms that IOCs are conversant with this concept and group their stakeholders based on some considerations, which is considered transaction by several commentators. Oil E&P communities are found in rural areas, which indicates a higher level of deprivation in some cases. An example of such a society is the NDR of Nigeria. This position is underscored by Krishna (2007), who notes that the NDR remains one of the World's most deprived regions, their oil wealth notwithstanding. This situation has deteriorated as Nigeria is referred to lately as the poverty headquarters of the world lately. Adig into history suggests that when traditional societies encounter industrialization, the entire landscape is dislocated. Truly, such activities create gaps that affect capacity development and self-actualization (Report of Niger Delta Youths Stakeholders' Workshop, 2004). The NDR is a characteristic example of societies that have been affected by industrialization (Oil E&P). the verdict of the jury on the impact of this industrialization of the NDR is yet to been seen.

Stakeholder Attributes vs Corporate Behaviour

According to Tapscott &Ticoll(2013), environmental engagement and stakeholder engagement are critical to sustainability. In this regard, environmental engagement ensures sustainable ecosystems, peace, order, and good public governance. Drawing on this, Okoro (2014) submits that the friction between IOCs and host communities in the NDR may not be unconnected with the lack of environmental and stakeholder engagement. The study further suggests that stakeholder engagement in the region is arbitrary at best and has no direct nexus to sustainability. Such an approach has been traced to institutionalized corruption in the country (Campbell, 2011). Stakeholder engagement in this environment can be based on power and urgency as IOCs scramble to please communities that possess this lethal mix making it more transactional than normative.

Carroll, Brown, & Buchholtz (2018) in their seminal workelaborate certain attributes that drive stakeholder influence on an organization. The three attributes of power, urgency, and legitimacy are shaping the relationship between business and society. It is not unreasonable to suggest that some of these attributes have helped certain stakeholder groups change some perceived unethical practices. Therefore, leveraging such approacheslead to solidifying sustainability in practical terms, making it a subset of the stakeholder discourse. For example, People for the Ethical Treatment of Animals (PETA) have exerted power and urgency to change the strategies of some food giants on their supply chain (Shields, Shapiro, & Rowan, 2017). Undeniably, their action is revolutionary in the space provided for chicken and the controlled atmosphere killing (CAK) of animals. The challenge has been how to direct such positive stakeholder force to other areas that promote sustainability of people and planet.

Power and urgency attributes are considered as a lethal mix for most organizations (Okoro, 2014). However, the new conversation on sustainability views them differently, opining that they can be applied more productively. The potential of rights groups and host communities to set agenda for corporate policies and strategies can hardly be exaggerated. Drawing on the work of Brugha & Varvasovsky (2000), Reed et al. (2009) note that policy analysts have attempted to reconcile the importance of information, institutions, decisions and power influence policy agenda for stakeholders in social networks. They further opine that stakeholder analysis is instrumental in generating information on the relevant actions to understand stakeholderbehaviour and influence the overall decision-making process. Pain (2004), while expressing disappointment argues that stakeholder analysis may have been wrongly applied in projects that did not adequately understand stakeholder dynamics and the aftermath has been failure.

Despitethe implications of stakeholder engagement in business behaviour, yet there is still a school of thought that suggests stakeholder approaches derail business objectives (profit) by embracing social goals (Vinten, 2000). A direct contrast of this is articulated by Kakabadse, Rozuel, & Lee-Davies (2005) in their work that the concept does not discriminate against the core purpose of business, but only widens the scope. Broadly speaking, stakeholder theory does not argue the legitimacy of shareholders claim. However; it challenges the notion that shareholders should be the preferred or only claimants (Hummels, 1998; Emiliani, 2001). Clarke (1995), an advocate of restrictive stakeholder, opines that organizations run a risk by ignoring its primary stakeholder. Thus, they must combine profitability with stakeholder management to strike a balance.

Governments and Sustainability

For every nation, the government is a major stakeholder in allendeavour within the society and sets the stage for development objectives. Arguably, no meaningful change can occur without the government's stamp. Therefore, the impact of government on all institutions within its jurisdiction can hardly be overstated. For example, the US budget runs into trillions of dollars, which could be overwhelming on the entire society (Cohen, 2013). Therefore, it is not perverse to assume that such government can direct and guide action on sustainability. The reverse can be found in developing countries that are battling with basic needs. Following the realization that sustainability has moved beyond a philosophy, the relevance of sustainability to society's wellbeing took a more practical dimension leading toan agreement through the United Nations (UN) by 193 nations on 17 sustainable development goals (UN, 2015).

The approach provides a simplistic all-inclusive model for the prosperity of people and planet. However, there seems to be some issues in some developing countries that unwittingly undermine sustainability thereby affecting some of these goals. This aligns with the position of Campbell (2011), whoconsiders the deprivation and poverty in Nigeria as a stamp of corruption. Similarly, Okoro (2014) submits that poverty is a major factor that affects development not only in Nigeria but most parts of sub-Saharan Africa. Analysing this presumption from a lived-experience perspective, henotes that weak institutional environments are detrimental to sustainability. Looking into the political dynamics of Nigeria, it would be very challenging to identify where sustainability is being applied. For example, every election cycle is associated with endless legal battles and claims of electoral malpractice. This situation is exacerbated by subsequent governments that promote the image of transparency as opposed to real transparency. The underlying argument is that sustainability and corruption are like oil and water, which will require a high temperature to blend. A similar look at an OECD nation like New Zealand, where sustainability awareness is high indicates how strong institutional environments/democracies can shape discourses on sustainability. For instance, most supermarkets in New Zealand have recently stopped the use of plastic bags and the level of compliance by all stakeholders is phenomenal.

TwoMore Things

The Inferno of Artificial Intelligence (AI)

It is interesting to note that this generation of humans are the first to give machines the power to make decisions on our behalf and this is scientifically referred to as artificial intelligence (AI) adding to the discuss on technological determinism (Carroll, Brown, & Buchholtz, 2018).The impact of AI in simplifying processes can scarcely be ignored. However, the conversation on sustainability has not paid significant attention to the demerits of this technology and how it affects humans especially in the developed countries. In practical terms sustainability aimsto promote the wellbeing of people, planet, and profit. With or without enough evidence, sustainability seems to be more concerned about planet, which in some smart ways promotes profit. Self-service machines are applauded to be one of the greatest inventions of mankind. Paradoxically, conversation has not been robust on the spiral effects of its demerits. It is hard to argue to the contrary when people are unemployed, they negativelyimpact sustainability as they are compelled to operate at the lowest level of existence in pursuit of basic needs. Sustainability possibly survives better at the upper part of this hierarchy. Indeed, society is increasingly obsessed and intoxicated with technology, a situation that seems to affect rational thinking arguably. The need to strike a balance between technology and sustainability is resonating. For example, the Science and Innovation for Sustainability submits that science, innovation, and technology should be able to support people and planet (ibid). It remains contestable if the above suggestion is anchored on an unabated takeover of human jobs by technology through artificial intelligence.

Sustainability in Accounting

The world is changing fast, and business is being held to a different level of accountability. Several business sectors have realised this, hence the quest for sustainability. The accounting world refuses to be left behind in this new environment and has started to make sustainability an integral part of financial reporting. Consequently, the need for organizations to manage stakeholders, in part, through disclosure by applying different disclosure frameworks or reporting formats becomes imminent. Lately, such disclosure and reports contain more information now as opposed to the past (O'Donovan, 2000). This is not unconnected to the ethical responsibility of business, which aims to look beyond their legal responsibility. Therefore, the phrase "absolute disclosure" is resonating in contemporary business. Suffice to say that different stakeholder groups are being influenced by information contained in these reports (Chen & Delmas, 2011). Notwithstanding this acknowledgment, there is yet to be a nexus between financial disclosure to a firm's performance. This aligns with the work of Aybars, & Kutlu(2010), where they found no relationship between corporate social reporting and financial performance. Conversely, Udayasankar(2008) had noted a direct relationship between the size of an organisation to disclosure. The larger organisations, as they are more visible, the greater the disclosure. On a different note, Lepoutre & Heene(2006)reveal that external stakeholder have a reasonable impact on the disclosure of small companies, which has some bearing on the position of the former.

Lately, a firm's financial disclosure not only includes profitability but also provides information on their commitment to sustainability (McPeak & Tooley, 2008). On a balanced note, other studies have also dismissed this from financial performance and sustainability. Therefore, the jury is still out on the relationship between financial disclosure and sustainability footmark of an organization. The positive note is that the accounting community realizes the need to report on a firm's sustainability approach.

Conclusion

As sustainability continues to gain prominence in CSR, most organizations have started viewing it beyond responding to a business-enhancing strategy to something that sustains people and planet. This discovery has led to a suggestion that for more effective sustainability, for-profit and not-for-profit organizations need to cooperate by setting aside some ideological differences. It is contended that an approach of this nature could be cost-effective for all stakeholders (Hall & Vredenburg, 2005). However, suchan alliance may not be healthy for society as the oversight functions of NGOs can be undermined. Therefore, the need to promote and foster independence amongst major players will play positively into the hands of sustainability. Toaccentuate the relevance of sustainability in 21^{st}-century business, several business executives have adopted it as a business strategy as opposed to an ideology. In the world of sustainability, the CEO of Unilever would be considered as a mover. He has redefined contemporary corporate governance by outlining a twenty-year sustainability plan for the multinational (Confino, 2013).

This article establishes that stakeholders can be engaged in the sustainability agenda of companies. It also demonstrates that the different stakeholder attributes (power, urgency, and legitimacy) can revolutionize the way some organizations view sustainability in terms of people planet and profit, which essentially aligns with the contemporary triple bottom line approach. The article is indicative of the fact that sustainability awareness increases as one moves West. It also suggests that institutional environments have a significant role to play in the overall sustainability and sustainable development approach of a nation. Furthermore, it assumes that countries with strong democracies are likely to be movers of sustainability and vice versa. The paper has also made a case for developing countries by suggesting that most of the leaders are blameworthy for a lack of national dialogue on sustainability. Recent natural disasters are yet to alarm some of them regarding climate change. It is also relevant to state that some disasters like corruption in some of these countries are self-inflicted. Progressively, stakeholders will form a major part of the driving force for sustainability as they use the available attributes based on their peculiarity and relevance to a given sustainability agenda. Additionally, strengthening the institutional environment can drive a nation to think about sustainability. The impact of stakeholders on sustainability will be based on the approach of managers on sustainability. For example, the action of the Unilever CEO was a defining moment for sustainability in the top management echelon. The Unilever CEO started by going after investors that thought like him. He sought out patient investors, who are willing to wait longer for dividend paymentsandinterested in protecting the future for generations next. This is having a spiral effect as other companies like Shell, whose activities have a more direct impact on people and the environmentcome to realize the need to find better ways of doing business to minimize harm on all stakeholders and promote longevity.

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