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Beyond Markets - Strategic Sustainability Management Control

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Abstract:

This conceptual paper discusses ways in which management control can deal strategically and systematically with ecological, social and economic, or sustainability, business challenges. The main challenge is that sustainability issues create opportunities for and threats to business survival and success. Research and practice tend to focus on operational management issues hence, it is critical to link management control with strategic management of sustainability issues. A structure for strategic sustainability management control is introduced based on the logic of the balanced scorecard perspective.

1. Introduction

The objective of this conceptual paper is to discuss the ways in which strategic management control can be used to address sustainability challenges faced by business, especially through use of the balanced scorecard. Sustainability has become a driver for business risks and economic opportunities to be managed; witness as examples the effects of

BP's Deepwater Horizon oil spill and the growth of renewable energy supplies. Strategic elements of sustainability can work through market and non-market processes to have an effect on business survival and success. To rise to this challenge of strategic management needs to take sustainability information about risks and opportunities in market and non-market settings into account. Strategic management accounting has been developed to address this informational gap and is examined along with management control in Section 2. Section 3 considers the importance of going beyond the market to address non-market issues and sustainability processes; the fourth Section sketches an approach which is based on the structure of the Balanced Scorecard which necessarily takes organisations beyond market considerations; Section 5 provides a conclusion and outlook for the notion of strategic sustainability management control.

2. Strategic Sustainability Management Control Systems are Underdeveloped

Strategic management can be viewed from many perspectives but once the social is a focus the notion involves recognition that a critical activity of management, is to create and maintain systems of shared meaning that facilitate organised action to achieve these objectives (Smircich & Stubbart, 1985).

Conventional management accounting and control systems focus on formal indicator based control with a particular emphasis on corrective actions centred on differences between planned and actual financial performance (Horváth, 2009; Horváth & Partner, 2001; Weber & Schäffer, 2000). The value of formal management control is to provide a systematic basis for regular updates about business achievements and financial results in order to enable management to make comparisons with defined goals based on accepted strategies and to act and control early if these goals are not expected to be achieved (Weber & Schäffer, 2000). Conventional management accounting and control information needs to adjust to recognise strategic imperatives of managers. Strategic managers plan and control the organisation with the social settings, interactions and power plays of people in mind – the management of meaning as a motivator, the generation of trust (Velez, Sanchez, Alvarez-Dardet, 2008). Recent literature recognises the importance of broader definitions and informal as well as formal control (Chenhall & Langfield-Smith, 2003; Auzair & Langfield-Smith, 2005). Information is an important element and strategic management and strategic management accounting have risen to the fore to fill the gap previously ignored when a solely internal perspective was attributed to the generation and use of management information, through competitive market information relating to demand and cost strategy, potential entrants, etc.

(Bromwich, 1990). Porter (1979; 2008) in his seminal work develops five strategic competitive forces for managers to consider – actual and potential competitors, suppliers, customers, and product substitutes critical to strategy development.

Strategic management accounting sources information for managing each force individually and in combination. The information links up with management needs to achieve strategic objectives which management control helps to achieve by building upon trust even where it already exists (Velez et al., 2008) and building successful networks – 'packages' of formal and informal systems (Tucker, 2011). In addition, the dynamic tensions arising from the formal and informal aspects of management control systems for control and enabling are being made apparent (Mundy, 2010).

Yet, extensions of strategic management control systems for ecological and social purposes remain in their infancy, but the literature is growing.

Unfortunately, conventional management control systems tend to neglect sustainability issues if these are not directly expressed in monetary terms. However, the basic principle of organising a performance management system to achieve continuous improvement promises a systematic approach towards achieving important corporate goals and has been transferred successfully in various areas such as quality management (Sheldon, 1997) and environmental management (as expressed in environmental management

systems standards such as ISO 14001 which focus on physical impacts, or eco-control; e.g. (Henri & Journeault, 2010; Schaltegger & Burritt, 2000; Schaltegger & Sturm, 1995)).

Although the term “sustainability management control” has been sporadically mentioned, a detailed elaboration of the concept does not exist. The same can be said, with the exception of Dubielzig (2009), of management social accounting and control. As far as management eco-control is concerned, the notion has been evident, both in academic publications and in business practice, for about 15 years with a focus on manufacturing processes and formal management control systems orientated towards energy and materials flows (cf. for example, Günther 1996; Hallay & Pfriem, 1992; Schaltegger & Sturm, 1995). Eco-control systems are dependent on the development of environmental management accounting (Henri & Journeault, 2010; Schaltegger & Burritt, 2000). A comprehensive management control approach towards sustainability management is thus missing, so far.

The notion of sustainability is complex and has a great variety of elements that are relevant to business success Schaltegger & Wagner, 2006). These can operate in both market and non-market processes. In order to recognize and successfully manage these elements better however it is essential that an

expanded understanding of management control be developed, as well as a broader but well-structured concept of sustainability management control.

3. The Character of Sustainability Issues – Going Beyond Market Considerations

Environmental and social issues involve corporate risks as well as opportunities for business (Esty & Porter, 1998; Holme & Watts, 2000; Lankosi, 2006; Porter & van der Linde, 1995; Schaltegger & Synnestvedt, 2002). These issues can have a visible, market based economic impact or they can have a non-market character. In order to assess the relevance of social and environmental issues as elements of sustainability to business success in a systematic way, characteristics and processes of market and non-market issues must be considered.

Market issues relate to the market under consideration – financial, product, labour, investment, etc. and can be viewed from the integrated perspective of demand and supply. Market demand relates directly to, for example, the price of purchasing CO_2 emission certificates, or declines in sales of products thought to be socially questionable. Market supply can be linked with savings in energy costs or lower use of natural resources through greater efficiency in production. Costs saved through the reduction of materials and

energy used in production (von Weizacker, Hargroves, Smith, Desha & Stasinopoulos, 2009) can be directly expressed in accounting systems and, hence, can directly influence economic performance of the company.

In contrast, non-market environmental and social issues operate indirectly on businesses. Many environmental and social topics develop outside the market sphere, in the regulatory and societal business spheres (Freeman, 1984; Schaltegger, 2010; Schaltegger, Burritt & Petersen, 2003). Laws and regulations, social trends and political matters may change suddenly or they may change over a period of time leading, for example, to increases in costs or to an increased willingness on the part of consumers to pay higher prices (Holme & Watts, 2000; Jennings & Seaman, 1994; Schaltegger & Wagner, 2006). For instance child labour employed by sub-contractors does not have a direct link to costs or revenues of the contractor. Nevertheless, it is not necessary for there to be either a direct contact with the children or with the sub-contractor to give the sustainability issue “child labour” economic relevance for the leading brand company in the supply chain. As Nike, the world´s largest sports article manufacturer experienced, non-market issues can suddenly become economically relevant through lower sales and reduced reputation when non-government organisations (NGOs) include the matter in their agendas and attention is drawn to the issue by the media. In some cases

these non-market issues can have a stronger economic effect than issues with a clear market link.

In addition to the differentiation between market and non-market *issues*, a distinction between market and non-market *processes* is helpful. Non-market processes can be societal processes driven by media or through social communities, such as on the internet, and can have a large influence on values and social attitudes towards companies and products (Massey, 2001). Such processes also include actions of regulators (Hemphill, 1997) and public administrators, for example by reacting to protests from neighbours of an airport against noise outside normal hours by restricting daily flight times through a curfew.

Influences from market processes on political developments and regulations are less relevant to business, however, they do exist. An example of such a development is the increasing (European Union) regulatory activity on genetically modified organisms even though these products are not purchased to a significant extent in Western Europe.

In summary, different and interacting paths of influence exist where market and non-market issues influence the economic success of companies. Conventional management tends to focus on market issues and market processes; sustainability management adds economic value to management by identifying, analyzing and managing non-market aspects and processes in

addition and in relation to market issues and processes. The goal for sustainability management is thus to find methodologically convincing approaches for dealing with these cause-and-effect chains (for conventional management, see Kaplan & Norton, 1992). Management control constitutes one such formal approach which supports the translation of general corporate sustainability strategies into action (Henri & Journeault, 2010; Schaltegger & Dyllick, 2000; Weber & Schäffer, 2008). It faces the challenge of identifying both, market and non-market sustainability issues and processes, evaluating their relevance to business success and supporting management in decision-making and action-taking.

A systematic management approach is needed to structure the processes relating to how to consider various and varying sustainability factors. Since the balanced scorecard (Kaplan & Norton, 1992) systematically integrates non-financial factors into management (Kaplan & Norton, 2000) it offers great potential for structuring a broader concept of management control that also includes non-market aspects.

4. Structuring Sustainability Management Control

A central task of strategic management control is turning strategic planning into strategic management (Horváth & Partner, 2001) by specifically taking

into account external market opportunities and threats. The balanced scorecard (BSC) is able to help in the systematic implementation of strategy as well as in the structuring of a variety of management control approaches (Weber & Schäffer, 2008). The BSC includes non-monetary and monetary causal relationships in support of strategic management (Horváth & Partner, 2001; Kaplan & Norton, 1992). The sustainability balanced scorecard (SBSC) is a management and structuring method for better integration of the environmental, social and economic aspects of corporate sustainability measurement and management (Figge, Hahn, Wagner & Schaltegger, 2002; Schaltegger & Dyllick, 2000; Schaltegger, 2004).

4.1 The fundamental logic of the SBSC

The SBSC is a multidimensional concept and it is well placed to address the major challenges of corporate sustainability management in an efficient way. It combines performance measurement across all dimensions of sustainability (Schaltegger & Dyllick, 2000; Figge, Hahn, Wagner & Schaltegger, 2002; Schaltegger, 2004). In reality, environmental and social performance indicators rarely stand on their own (Schaltegger & Burritt, 2000; Schaltegger & Burritt, 2010). Therefore, questions arise as how to a) combine the indicators into an overall performance measurement system which covers all significant environmental and social performance aspects of

a company's activities, b) determine the indicators needed in an overall performance measurement system to measure and manage strategic as well as operational goals, and c) organise and support the information management processes to help improve the indicators.

The starting point of the SBSC is the business strategy which is operationalised through five market and non-market perspectives. Four of these represent the conventional BSC view of important measurements to be provided by management accounting - finance, customers, processes, learning and organizational development (Johnson & Kaplan, 1997). The fifth is the non-market perspective (see Figge, Hahn, Wagner & Schaltegger, 2002; Schaltegger & Dyllick, 2002). All are based on cause and effect chains linking the strategically relevant aspects from each perspective.

When developing an SBSC environmental and social exposures have to first be identified. The SBSC process then continues with the identification of strategically relevant environmental and social aspects, which potentially have a material impact on the firm's business success. Identification starts out from an analysis of the financial perspective and then progresses through the customer perspective, internal process perspective, down to the learning and development perspective, and last but not least, the non-market perspective. With this process cause-and-effect chains are developed to reflect linkages between strategically relevant social and environmental

aspects and the company's economic success. An important tool used here is the strategy map (Kaplan & Norton, 2000), which focuses on the essential links between the business strategy, economic success, performance indicators and operational activities. The sustainability performance indicators defined on this basis and their implementation in operations are then supported by management control activities.

4.2 A framework for structuring management control

As a management system, the SBSC offers a systematic approach to strategic sustainability management, which leads to a system of key performance indicators. The SBSC is thus an excellent framework for structuring sustainability management control.

There has been little in-depth discussion so far of the conceptual or instrumental relationship of the SBSC to management control and sustainability management control. As a structuring approach that helps to break down management strategy, the SBSC provides a framework to organize sustainability management control and its orientation towards the effective and efficient implementation of corporate strategy. The starting point is business strategy and the identification of the environmental and social exposure of given strategic business units. Following the top-down approach of the BSC, first the environmental and social elements are

identified and their relevance is determined and then they are analysed step-by-step for all SBSC perspectives. The result of the analysis is the identification of key performance leading or lagging indicators for each perspective.

Success factors are identified by developing a strategy map and key performance indicators (KPIs) are analysed as to their relevance. These make up the starting point for an operative sustainability management control system orientated to a given sub-system. Such a concept of sustainability management control supports management by providing market and non-market information to help it achieve its sustainability objectives as defined by the relevant key indicators from the SBSC perspectives. Controllers work as advisory sparring partners with management, providing information and support with the analysis of the actual situation and the development of proposals for target situations. Sustainability management control has the central task of supporting management so that the success of the company can be strengthened through the special consideration given to environmental and social issues.

Thus, sustainability management control has the goal of continuous improvement of environmental and social performance, in an iterative process with management, while at the same time furthering the company's business success through five perspectives.

4.3 Perspectives of sustainability management control

Market and non-market issues and processes are reflected in five perspectives of sustainability management control.

- The capital market. Finance-orientated sustainability management control is based on key SBSC performance indicators which are also aligned with current concepts in financial management and unite environmental and social elements with accounting. The task of finance-orientated sustainability management control is mainly in the provision of information, management and adaptation of accounting concepts (Schaltegger, Bennett, Burritt & Jasch, 2008). While there are already concepts and in some instances extensive practical experience with individual topics such as shareholder value-orientated environmental management (so-called environmental shareholder value), materials flow accounting or the influence of contaminated sites on (potential) liabilities and sustainability accounting, there is still a need for work in other areas (e.g. social elements and shareholder value, sustainability and economic value added) of finance-orientated sustainability management control.

- The product market and the customers. Product market-orientated sustainability management control looks towards effective and efficient sustainability management of company activities through marketing and supply chain success (Seuring, 2001). Thus for example ecologically orientated changes in production processes or changes in product design can have a considerable positive or negative influence on sales and market acceptance, which means that a rethinking of communication and marketing is necessary. The development of product market-orientated sustainability management control can begin with internal company customers (such as different types of managers) asking for management control services and with the clarification of which new management control services could be important for existing and new customers. Responsible contacts can be found in production, human resources as well as the sustainability, environmental and carbon departments. For empowerment such people should be involved in discussions about the KPIs at regular intervals and in writing the public sustainability report.

  Performance indicators are extended beyond the boundaries of the company, while being clearly targeted at ecological and social improvements in overall performance in the relevant product market.

- The technology and supplier market influence on process-orientated sustainability management control. The focus of environmental management accounting and eco-control on production processes has become a tradition (cf., for published case studies Günther, 1996; Halley & Pfriem, 1992; Schaltegger & Sturm, 1995). To the fore are financial indicators in production as well as the relationship between non-financial indicators in production and financial results (Jasch, 2009; Schaltegger *et al.*, 2008). Process-orientated sustainability management control, however, goes beyond a concentration on environmental problems with technical production processes. Alongside production processes other business processes such as innovation, management, logistics or customer service are a part of the process perspective of the SBSC. Many "management fads" such as lean management, systems reengineering or total quality management essentially involve a process orientation. Some of these approaches can at least to an extent be found in environmental and quality management (e.g. total quality environmental management). The most important steps of process-orientated sustainability management control include the analysis and optimisation of processes. Distinctions can be made here between core processes and core process chains, the definition of customer, social and environmental requirements, the implementation in causal relationships and measurable indicators as well as internal reporting.

- The labour market's influence on know-how in the company. Knowledge and learning orientated sustainability management control depends on how motivated and innovative the employees are, as well as their capabilities. Sustainability management control is challenged to provide support in employee retention and acquisition and the successful development of know-how in the workforce. In information technology, consulting services and the rising share of services even in material-intensive industries such as the automobile and machine tool industries, the importance of know-how, information and employee motivation is increasing. Knowledge management includes not only the use of IT solutions in environmental and social management (e.g. environmental databases and software) and the provision of training seminars. It is more important to enable employees to create, identify and successfully implement innovations. It is thus crucial to focus on those areas that a prior SBSC analysis has shown as being relevant to business success. This can include non-market processes in the social, legal and political environment of the company.

- Non-market elements of sustainability. The market is shaped by market parameters and is a social, political and legal construct. Since they can change the rules governing the market, in certain cases non-market factors can have a more fundamental character than market factors. The non-market

environment can be divided into socio-cultural, legal and political factors. Socio-cultural issues involve the social acceptance or legitimation of business activities and the provision of business products and services, traditions, social values, media reactions and public opinion. An important part of issues management involves the relationship to opinion leaders, trendsetters and other key organisations and individuals. Management control of non-market factors also takes into account those legal developments relevant to the company. An interface between the socio-cultural and legal environment is provided by voluntary standards of environmental and sustainability management (such as for example EMAS, ISO 14000 (Sheldon, 1997), ISO 26000). A central challenge for small and medium-sized enterprises is attaining an overview of the innumerable social and environmental laws as well as ensuring legal compliance with such legislation. Multinational corporations are additionally confronted with a great variety of national legal systems. The dynamic development of legal conditions and the increasing importance of regional regulations (e.g. EU) create special difficulties. Interest-group processes, another non-market element, often have a very direct influence on the ability of management to take action (Freeman, 1984), yet they are rarely explicitly analysed. Interest-group activities are, however, the most effective way of pursuing goals for a number of stakeholders, especially NGOs (Frooman, 1994). Consumer

boycotts, neighbourhood protests, actions to influence politicians, and media attention are examples of the different ways interest-groups express themselves usually by questioning legitimacy. However, interest-group activities are not limited to negative action. An increasingly used and powerful approach of interest-groups is to express themselves in social media through the internet. Here various internet communities have developed with the aim of supporting "strategic consumption", i.e. the consumption of fair-trade and organic products or responsible companies. If non-market elements are seen to be strategically relevant when developing the SBSC – taking the form of performance drivers such as corporate reputation or social trends – then it is important to manage them explicitly using sustainability management control for non-market issues. However even when non-market environmental and social factors are seen to be "only" hygiene factors for a company, sustainability management control can still help to manage legal compliance issues in an efficient way. The task of management control of non-market elements of sustainability then takes on the character of information provision. In situations of great strategic relevance, by contrast, the role of management consulting plays a crucial role.

5. Conclusion and Outlook

The sustainability balanced scorecard is a management and measurement concept that systematically accounts for elements of sustainability according to their relevance for business success in strategic management. The analysis of causal chains and the development of a strategy card are designed to build a good basis for an indicator-supported strategic measurement and management system.

A sustainability management control system based on the SBSC concept has market and non-market perspectives – capital, customer, business process and labour market orientations and, in addition, a non-market perspective on sustainability management control. Sustainability management control can act as a process to take on a coordination and integration function that does justice to the interdisciplinary character of sustainability management. However there is still the challenge of making a real contribution to the various functional areas of a company. This complex challenge should not, however, act as a deterrent, because the sustainability management controller takes on a role of moderation and consultation that would be necessary in any case.

The danger of dilettantism in many functional areas only exists when the internal customer orientation of the sustainability management control process is confused with that of an internal police officer pursuing

environmental and social wrongdoings, a task that at any rate would be doomed to failure.

The concept of an SBSC-based sustainability management control system outlined here needs to be further developed, as even progressive companies have a tendency to manage individual functional areas in a fragmented fashion. If the logic of the SBSC, which serves to break down and implement corporate strategy and support the elements of sustainability relevant to business success, is followed then it becomes apparent that, if elements of sustainability relevant to business success are to be systematically accounted for, management control should be closely involved.

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