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## ANALYSIS OF THE USE OF THE TRIPLE BOTTOM LINE CONCEPT IN THE BUSINESS ENVIRONMENT

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### ABSTRACT

Over the last few years, businesses have begun to move towards sustainability. Sustainability is nowadays considered a primary part of companies striving to have a better approach to nature and to use resources more efficiently. Businesses see sustainability as a way to be more competitive in the market in which they operate, to make their awareness visible and to gain new customers. Today, companies strive to protect the environment in which they operate through sustainability, and at the same time their activities try to eliminate the negative impacts on nature. The aim of the article is to analyze the application of the concept of Triple Bottom Line in the business environment. Secondary research deals with the analysis of the use of the Triple Bottom Line concept in the environment of selected companies.

**Keywords:** sustainability, Triple Bottom Line concept, economic measures, environmental measures, social measures

### INTRODUCTION

At present, sustainability is understood as an exceptional factor that contributes to the creation of business success in terms of the company's business strategy, which is based on a long-term perspective. [1] Over the last 20 years, sustainability has begun to evolve from a level of macroeconomics whose ideology is to keep the company productive over time and maintain its potential in terms of long-term profitability. Sustainability aims to stabilize or increase the comfort of the population during the set time. [2] Measuring sustainability from a business perspective is a challenging process. For companies to be able to express their degree of sustainability, they implement the Triple Bottom Line concept in their business. [3]

The Triple Bottom Line concept originated in the second half of the 1990s. Its author is John Elkington, whose aim was to measure sustainability through a new framework that focuses on expressing performance in a selected American company. Elkington's Triple Bottom Line framework replaced the original framework, which focused on measuring the company's profits, return on investment and quantifying the value, which was important information for shareholders and investors. [4, 5]

The Triple Bottom Line (TBL) concept is based on triple corporate responsibility. The triple responsibility of companies is represented by the economic, social and environmental areas. The essence of the concept lies in the creation of mutual connections between the mentioned spheres and in achieving an optimal and balanced relationship between them, thus ensuring sustainable growth of the company. The importance and significance of risks and obstacles to our shared sustainability in the growing opportunities will affect the transparency of economic, social and environmental impacts as a key component in effective stakeholder decision-making, investment decisions and other market relationships. [6] Triple Bottom Line and its core value of sustainability have become compelling in the business world due to the accumulation of anecdotal evidence of greater long-term profitability. For example, reducing packaging waste can have the effect of reducing business costs. There are companies in the world that operate based on the philosophy of the Triple Bottom Line concept (General Electric, Unilever, Proctor and Gamble, Cascade Engineering, etc.) [4]

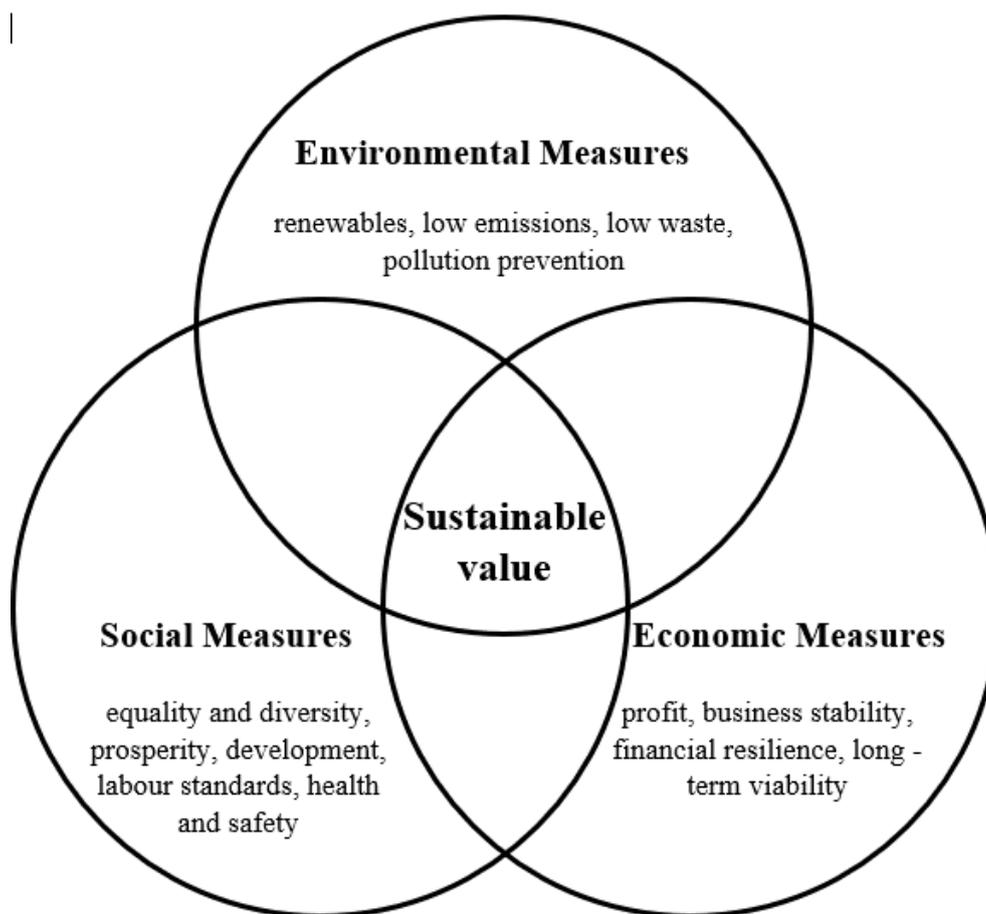


Figure 1. Triple Bottom Line concept  
 [Source: <https://doi.org/10.3390/su11010036>].

**Economic measures** – companies focus on economic survival and growth, respectively. profit. Non-profit-making businesses still need financial viability. Sustainable value brings financial benefits for companies in the form of less waste of energy and materials (and money), creating customer loyalty and investor value, and so on. [7]

**Social measures** – the success of economic growth depends on a healthy and stable society. At an age when information is shared almost immediately, corporate supply chains are evaluated for social licensing. Within an organization, the social side involves contributing to the health and well-being of employees, while value is returned through improved productivity. [7]

**Environmental measures** – the activity of companies is dependent on ecosystem services such as air, water, soil, etc. All these ecosystem services maintain and contribute to the sustainability of businesses. This is not only to the extent that the company operates on them, but also through social respect and the avoidance of unexpected regulations. [7]

#### METHODOLOGY

The aim of the article is to analyse the application of the concept of Triple Bottom Line in the business environment. In order to fulfil the aim of the article, it was necessary to study in detail the researched issues in the field of sustainability and the concept of Triple Bottom Line. The information sources used to fulfil the

goal were mainly websites that dealt with the researched issues, as well as websites of companies that applied the concept of Triple Bottom Line in their business environment. The methods used in the article were excerpting, analysis and deduction.

#### RESULTS

In the following part of the article, we will discuss companies that have implemented the concept of Triple Bottom Line, which tried to focus on three areas of the concept and thus adapt their business activities to be more environmentally friendly.

##### Seventh Generation company

In the industry, the production of detergents and cleaning products, where there is a high consistency of chemicals, Seventh Generation decided to share the idea that products from this group can also be more environmentally friendly. They use natural-based ingredients to produce their products, which, even with their smaller negative impact on nature, can have effective cleaning capabilities and at the same time protect people and, above all, the environment. [8]

##### DHL company

DHL is one of the largest shipping companies and one of the largest consumers of oil and petrol. DHL strives to think about protecting the environment from the ground up, from the shipments themselves. To deliver individual shipments, it has developed a delivery program that proposes options for more efficient shipment. DHL has started delivering shipments via bicycle couriers in several European

countries. For the purpose of introducing bicycle couriers, DHL estimates that emissions will fall by 152 metric tons per year. [8]

#### **EnviroPure Systems Company**

EnviroPure Systems focuses on the disposal of food and goods from restaurants and food. The company has created a revolutionary solution that focuses on more efficient disposal of organic food. The company created a revolutionary solution based on dry composting, through which it creates a by-product that can be used for landscaping and gardens. [8]

#### **CSI global VCard Company**

The payments industry has traditionally relied on paper-intensive processes. With our seismic shift to online shopping, CSI's globalVCard proves that you don't need plastic or paper to make a payment in person or online. [8]

#### **Due Company**

Both the processing of payments and the area of invoicing is characterized by the fact that it consumes a huge amount of stationery. The Due online platform has decided to change this area by removing paper from all invoicing processes. The Due platform focuses on sending invoices in electronic form by e-mail or placed invoices in the form of a link. The recipient of the invoice can view the document from any smart device and proceed with the online payment, which does not really need to have a physically printed invoice with him for this transaction. [8]

#### **Patagonia Company**

Patagonia has decided not to use any chemicals in its production processes and to replace them with recycled, organic or otherwise environmentally friendly materials. The company strives to manufacture its products on such a basis that they do not harm any environment of nature. In addition to innovating production processes, Patagonia contributes financially to various environmental initiatives. [8]

#### **Eco-Laudry Company**

Eco-Laudry, with its focus on the environment, participates in its branches to produce and distribute energy to its stores. At the same time, it seeks to use devices that consume less water and are non-toxic. [8]

#### **CONCLUSIONS**

The article analysed some of the successful companies and their ways in which companies can move their business to a higher and better level, which focuses primarily on environmental protection. With this effort and hard work, companies point out that even individual areas of business can be moved for the better. At the same time, the introduction of the Triple Bottom Line concept creates new challenges for companies. The individual challenges may include the measurement of individual areas, the search for necessary and usable data and the quantification of the

amount of the contribution to the support of a project or company policy towards sustainability. Sustainability is the future today. Through the acquired experience and skills in the field of sustainable value and management, companies can transform into prosperous objects that have made efforts for their success and implemented the Triple Bottom Line concept into their company.

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