

# Strategic Trends of Organizations in the Context of New Perspectives of Sustainable Competitiveness

▪ *Pavla Vrabcova, Hana Urbancova, Monika Hudakova*

## Abstract

The business that is not focused solely on short-term profits and takes sustainability principles into account can be called a sustainable business. In contrast, the sustainable competitive advantage is the basis of business performance. This article discusses the benefits of selected strategic trends for sustainable competitiveness. The sustainability approach has rarely been considered in the competitiveness studies examined. An appropriate framework for its sustainable competitiveness requires taking into account the economic, socio-cultural, and environmental dimensions on the one hand and the consideration of all stakeholders on the other one. While global corporations have been integrating sustainable business into their strategies, this important step to make still awaits Czech organizations. The main goal of the study was to identify strategic trends implemented by the selected Czech organizations aiming at ensuring competitive advantage and evaluating the orientation of organizations depending on the selected variables. The factor analysis was used (principal component method, varimax method), and the dependencies of the organizations' orientation and the identifying variables from the questionnaire survey ( $n_1 = 183$ ) and focus groups ( $n_2 = 8$ ) were tested. The results from the questionnaire survey and focus groups have revealed six factors, namely, the integrated management system, employee development, CSR reporting, the organizational structure for innovation development, succession planning, and knowledge continuity.

*Keywords: CSR reporting, knowledge continuity, integrated management systems, management, quality management, sustainable business*

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## 1. INTRODUCTION

Sustainable business is the way to competitiveness (Cooney, 2009). The research on sustainable development is continuously expanding in the scientific discipline of management (Wichaisri & Sopadang, 2018; Zemigala, 2019), being a key element in finding and exploiting competitive advantages (May & Stahl, 2017). There is the threat of turning the term 'sustainable development' or 'sustainable competitiveness' (SC) into a buzzword and rhetorical phrase. There is no unity

of opinion in theory on the conceptual definition of the phenomenon of competitiveness (Despotovic et al., 2016). There is even more disagreement in the context of SC (May & Stahl, 2017). Sustainable competitiveness is often associated with environmental connotations (Chygryn et al., 2020; Nassar & Tvaronavičienė, 2021; Zhan et al., 2018). Nadalipour et al. (2019) require the economic, socio-cultural, and environmental dimensions to be considered in defining the SC on the one hand and the consideration of all stakeholders involved in business processes on the other one.

Sustainability is a holistic concept with three dimensions (Hummels & Argyrou, 2021; Joyce & Paquin, 2016). It is a way of doing business that aims to manage the triple profit (Baral & Pokharel, 2017), which Belz & Binder (2017) specify in their definition of sustainable business as economic, social, and environmental. It is an essential source of competitiveness (Geissdoerfer et al., 2018) and a key factor for improving the performance of organizations and supply chains (Ahi & Searcy, 2013), improving reputation (Esteban-Sanchez et al., 2017), and reducing costs (Hung et al., 2019). Essentially, it is a modification of conventional business models with added characteristics (Geissdoerfer et al., 2018).

Examples of sustainable business models include sustainable start-ups (Todeschini et al., 2017), transformations to a sustainable business model (Nosratabadi et al., 2019) or social enterprises (Powell & Osborne, 2015), which aim to have a social and positive environmental impact by generating profits from economic activity. Concerning the search for resources from the Web of Science (WoS), it can be stated that the current studies in the given issue focus on a wide range of organizations in the small exporting economy, such as the economy of the Czech Republic and deal only with selected strategic trends. The knowledge gap is missing comparison across sectors and different organizations and targeting the study on the construct of strategic trends leading to sustainable competitiveness according to the results presented in the WoS. The study's goal was to identify strategic trends implemented by the selected Czech organizations that aim to ensure sustainable competitiveness and to evaluate the orientation of organizations depending on the selected variables.

The article contains five logically connected parts. The first part describes the topicality, importance, and theoretical background of the article, followed by the research methodology and an analytical part with annotated results of advanced statistical analyzes, followed by a discussion and conclusion with a summary of key survey results.

## 2. THEORETICAL BACKGROUND

Despite extensive research on sustainable business models, there is no comprehensive picture of how organizations in different sectors can implement sustainability into their business models (Nosratabadi et al., 2019). However, some authors (Stacho et al., 2020; Todeschini et al., 2017) have addressed several trends that can be considered the drivers of competitiveness or innovation in sustainability-related business models. These include the circular economy (Nosratabadi et al., 2019), corporate social responsibility (Klarin, 2018), shared economy (Geissinger et al., 2019; Leung et al., 2019), technological innovation (Liu et al., 2018), and lean production (Wichaisri & Sopadang, 2018). However, as Geissdoerfer et al. (2018) report, many business model innovations

fail, and the reasons for these failures are almost unexplored (Nosratabadi et al., 2019).

In summary, the primary indicator of sustainable competitiveness is the quality of business, and the starting point is made up of three interrelated fundamental pillars: social, environmental, and economic (Nadalipour et al., 2019).

In connection with the economic pillar, for example, the code of ethics and other strategic documents, the respect for human rights and the fight against corruption and bribery, after-sales customer services, the protection of intellectual property (in the form of patents, utility models, prototypes, etc., that is the quality management setup), which is also evidenced by Table 1. The strategic reorientation of the organizational philosophy can support its financial interests as well as the interests of other stakeholders (Baumgartner & Rauter, 2017).

The social performance of organizations is closely and effectively interconnected with stakeholders and also enhances their reputation, which improves the market position and increases their competitiveness (Esteban-Sanchez et al., 2017). The social domain (Hitka et al., 2021) can be thought of as a group of external and internal elements; with internal elements including, for example, occupational health and safety (OHS) issues, employee training, job satisfaction, equal opportunities, gender, ethnic, age and otherwise balanced composition of employees, turnover rates, non-discrimination of any type, and others. The external social domain may include corporate donorship, volunteering, social integration, assistance to disadvantaged groups, employment development, debt prevention, education support, consumer protection, etc. However, Bansal et al. (2015) have shown that companies withdraw their tactical and strategic CSR activities during recessions due to a severe shortage of resources and increased uncertainty resulting from the macroeconomic situation.

The environmental pillar extends to social and economic levels (Baumgartner & Rauter, 2017; Tröester & Hiete, 2018). It is based on the fact that unlimited growth is impossible in a limited system (Ansell & Cayzer, 2018). Within the environmental domain, some important factors can be mentioned (Sengupta & Sahay, 2017): the amount and type of waste in the organization, the consumption of renewable and non-renewable resources, the water and energy consumption, hazardous chemicals and their handling, greenhouse gas (GHG) emissions, ecological footprint, carbon footprint, biodiversity conservation, and others. The areas of voluntary instruments are summarized in Table 1 below.

Tab. 1 – Voluntary activities, tools, and approaches leading to competitiveness in the context of sustainable business pillars. Source: own research

Pillar	Voluntary activity, tool, and approach	References
Economic	Code of ethics and other strategic documents	Baumgartner & Rauter (2017); Urbancová & Vrabcová (2021)
	Activities beyond compliance with legislation and directives	Buffa et al. (2018)
	Quality management	Nguyen et al. (2018);
	Intellectual property protection	Ihugba & Onyesi (2017)



Economic	Respect for human rights and the fight against corruption and bribery	Corporate Sustainability Reporting Directive – CSRD, EC (2021)
Social	Age management	Earl & Taylor (2015)
	CSR activities and reporting	Ritala et al. (2018); Zu (2019)
	Occupational health and safety management systems	Boileau (2016); Jilcha & Kitaw (2017)
	Talent management	Gardas et al. (2019)
	Diversity management	Nadeem et al. (2017);
	Knowledge management and knowledge continuity management	López-Torres et al. (2019); Martins et al. (2019)
	Social innovations	Oganisjana et al. (2017); Olsson et al. (2017)
Environmental	Environmental management	Li et al. (2016)
	Life cycle assessment	Joyce & Paquin (2016); Giang et al. (2020)
	Environmental accounting	Shakkour et al. (2018)
	Carbon footprint management	Kubová et al. (2018); Nosratabadi et al. (2019)
	Environmental auditing	Balasubramanian & Shukla (2020)
	Environmental labeling	Hayat et al. (2020)
	Environmental performance assessment	Mapar et al. (2020)
	Environmental communication	McGreavy et al. (2016)

Integrated approaches to competitiveness are: improving stakeholder relations, e.g., Stakeholder Engagement Standard AA1000SES (Fernández-González et al., 2014), non-financial and sustainability reporting, e.g., Global Reporting Initiative (Tarquinio et al., 2018), integration of quality, health and safety, and environmental management systems, etc. (Mustapha et al., 2017), examples and sharing good practices of sustainable business (Fernando et al., 2019), business associations and institutions, e.g., the World Business Council for Sustainable Development (WBCSD); at the level of the Czech Republic – CBCSD (Prodanova et al., 2019).

As can be seen in Table 1, in the context of the economic pillar, these are tools based on knowledge, skills, the compliance with legislation and increasing the competitiveness of organizations through the codification of strategic documents, sharing their key content with employees to help achieve the organization's strategic goals, which is consistent with the research of Baumgartner & Rauter (2017).

Sustainability at the level of organizations can also solve significant global problems. If climate change is to be tackled successfully, the industry will need to change its management practices and significantly reduce CO<sub>2</sub> emissions (Orecchini et al., 2012). Given that Czech organizations

are still making the transition to sustainable business, the authors consider it important to further communicate this fact and, at the same time, to identify the current strategic trends related to sustainable business. No similar research has been conducted at the level of Czech organizations, selected aspects have been addressed only by Mikušová (2017), and similar research has been conducted in Eastern European countries, e.g., in Poland (Šebestová & Sroka, 2020) and Slovakia (Rajnoha et al., 2016). The theory does not answer enough the question about differences in the strategic trends implemented in selected organizations in the past several years and their influence on sustainable competitiveness. The second issue that was not clearly described is the problem of organizational characteristics that influence strategic trends application and achieving sustainable development. There are only outdated studies that examine these organizational characteristics (the main reason for focusing on the Czech organizations is to present the results of those organizations that operate in a small, open economy in which all sectors are represented. It is important for every organization, and Czech organizations are no exception, to ensure the application of strategic trends for long-term competitive advantage and sustainable business. The presented paper focuses on the strategic trends that the selected Czech organizations use to ensure sustainable business.

### 3. RESEARCH OBJECTIVE, METHODOLOGY AND DATA

To achieve the goal of identifying strategic trends implemented by the selected Czech organizations, aiming to ensure sustainable competitiveness, and based on the primary research, the evaluation of the strategic orientation of the organizations depending on the selected identification variables was carried out. The quantitative data were obtained by the questionnaire survey in the Czech organizations ( $n_1 = 183$ ) and the basic sample was divided into focus groups ( $n_2 = 8$ ).

The minimum sample size was determined according to formula (1) from Krejcie & Morgan (1970):

$$s = \frac{z^2 \cdot N \cdot r \cdot (1 - r)}{(d^2 \cdot (N - 1)) + (z^2 \cdot r \cdot (1 - r))} \quad (1)$$

where:  $s$  = required sample size;  $N$  = size of the basic sample (according to the CZSO, a total of 1,150,302 small and medium-sized organizations, a total of 2,700,000 organizations according to CZ-NACE);  $z$  = required degree of confidence, reliability (= coefficient 1.96 for 95% confidence level);  $d$  = permissible error rate, error rate (= 3%);  $r$  = expected deviation rate or expected sample level (= 4%). The purpose of the statistical survey in question was to obtain data and respect this survey's theoretical and practical procedures. The minimum number of respondents was objectively determined while maintaining the sample's representativeness and is 164.

The survey took place from 06/2020 to 12/2020. The questionnaire was designed to comply with ethical rules and contained 60 questions. This research includes the results of the current strategic trends. The operational sector of organizations (primary, secondary, and tertiary), the size of organizations (by the number of employees), their annual turnover, majority ownership (domestic or foreign), and the type of organizations (private, public, and non-profit) were analyzed as the basic characteristics – see Table 2.

Tab. 2 – The descriptive statistics of the data set (surveyed organizations). Source: own research

Characteristics	Categories		
The operation sector of an organization	Primary	Secondary	Tertiary
	4.4%	41.5%	54.1%
The size of an organization	<50	51–249	>250
	26.2%	28.4%	45.4%
Majority ownership	Domestic	Foreign	
	45.4%	54.6%	
The type of an organization	Private	Public	Non-profit
	85.8%	11.5%	2.7%
Annual turnover	<10 mil. EUR	11–50 mil. EUR	>50 mil EUR
	38.3%	37.7%	24.0%

Dependencies between the selected qualitative and identifying characteristics (the industry, type, size, and annual turnover) are tested for. Chi-square ( $\chi^2$ ) tests of independence in the combination table with  $(r - 1)(s - 1)$  degrees of freedom and Cramer's V at the significance level of  $\alpha = 0.05$  are used to test the hypotheses of homogeneity and independence.

To find the hidden factors, a multidimensional statistical method, i.e., the factor analysis, is applied to reduce the number of variables (characterizing  $p$  variables by a smaller number of common factors) and to reveal the structure of relationships between variables in IBM SPSS Statistics 24. The structure of relationships between variables is determined by the factor analysis by estimating the factors using the principal components method and orthogonal rotation using the varimax method, which consists in maximizing the sum of variances of all factors. The prerequisites for the use of exploratory multivariate factor analysis are cardinal variables, low cross-correlations, the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy greater than 0.7 (see below), and non-zero correlations (Bartlett's test of sphericity). The factor analysis model describes the observations by the following equations (2):

$$\begin{aligned} X_1 &= a_{11}F_1 + a_{12}F_2 + \dots a_{1m}F_m + U_1 + \mu_1, \\ X_2 &= a_{21}F_1 + a_{22}F_2 + \dots a_{2m}F_m + U_2 + \mu_2, \\ &\dots \end{aligned} \quad (2)$$

$$X_p = a_{p1}F_1 + a_{p2}F_2 + \dots a_{pm}F_m + U_p + \mu_p,$$

where:

$X_1, \dots, X_p$  are the observed variables,

$F_1, \dots, F_m$  are the latent common factors,

$a_{11}, \dots, a_{pm}$  are the factor loads,

$U_1, \dots, U_p$  are the specific factors representing random deviations,

$\mu_1, \dots, \mu_p$  are constants.

To evaluate the suitability of the factor analysis, the KMO measure of sampling adequacy is used, i.e., the index comparing the magnitudes of the observed correlation coefficients and the magnitude of the partial correlation coefficients. The data in the questionnaire surveys in

question meet the criterion of the minimum value of KMO statistics. The KMO ranges between 0 and 1 (values closer to 1 are more appropriate), and the value of 0.7 is recommended as a minimum. The principal components method is applied to extract the factors. The Varimax extraction method is selected as appropriate to analyze the data from the questionnaire surveys.

The quantitative research ( $n_2 = 8$  plus the moderator) was based on the focus groups, which is a suitable method of supplementing quantitative research in social sciences, HR, and management. The interviews with owners, directors, economists, and human resources specialists lasted from 06/2020 to 12/2020.

## 4. RESULTS AND DISCUSSION

With regard to the current developments in the market of goods and services as well as the labor one, it can be stated that more and more Czech organizations are engaged in sustainable business to achieve sustainable competitiveness. However, it is not always their direct activity but rather the pressure of the external environment, both global and national. The tight labor market in the current COVID-19 period, customers demanding ethical or environmental principles from their suppliers, or new laws are the main factors that drive the management of organizations towards sustainability principles to maintain a sustainable competitive advantage. In most cases, large, international organizations set the direction, while small and medium-sized organizations are just beginning to implement the principles of sustainability with a focus on sustainable competitiveness. Every organization should now comprehensively address the issue of responsible business by formulating a long-term strategy with specific strategic goals that will lead to continuous process improvement, fair behavior and active problem solving by the company management. Table 3 shows the attitudes of the surveyed organizations concerning their focus on the pillars of sustainable business.

Tab. 3 – The pivot table (%) of organizations focusing on the three-pillar system by the sector.  
Source: own research

Organization's focus	Sector			Total
	Primary	Secondary	Tertiary	
Organization's focus – economic and environmental	0%	4%	5%	9%
Organization's focus – economic and social	2%	10%	15%	27%
Organization's focus – economic	0%	8%	15%	23%
Organization's focus – all pillars	2%	20%	19%	41%
Total	4%	42%	54%	100%

A total of 9% of the surveyed organizations use voluntary activities, tools and approaches (beyond the law) aimed at environmental protection and pollution prevention along with pursuing economic goals. 27% pay great attention to the social and economic aspects of the business (beyond the law), especially to the issue of occupational health and safety, and relations

with the organization's environment and other important stakeholders (especially within the tertiary sector, namely 15%). 41% of the surveyed organizations profile themselves as socially responsible organizations, as they implement projects aimed at environmental protection and projects beneficial to employees and the local area, or other major stakeholders, along with the pursuit of economic goals. 23% of organizations believe that the concept of sustainable development and achieving sustainable competitiveness is a matter for the state. As far as the business sphere is concerned, it should primarily observe the law.

The concept of sustainable business builds on these efforts by showing several basic ways in which economic, social, and environmental activities can be closely linked to the business and functional strategy of organizations and achieving the competitiveness. 6 factors in total were identified for the strategic trends leading to competitive advantage, which explain a total of 56.8% of the resulting sample behavior. The first factor is the strongest one (15.5%). See Table 4.

Tab. 4 – The calculated values based on the factor analysis. Source: own research

Factor	Total Variance	Total % of Variance	Cumulative % of Variance
1	2.325	15.503	15.503
2	1.493	9.950	25.453
3	1.328	8.851	34.304
4	1.180	7.865	42.168
5	1.112	7.416	49.584
6	1.084	7.229	56.813

The focus groups ( $n_2 = 8$ ) have identified 15 strategic trends that organizations in the Czech Republic ( $n_1 = 183$ ) perceive as the most crucial and most frequently implemented (questionnaire survey). The identified strategic trends are listed in Table 5. 6 factors determined using the Varimax method.

Tab. 5 – Resultant factors specified by the Varimax method. Source: own research

Variable	Factor 1	Factor 2	Factor 3	Factor 4	Factor 5	Factor 6
Knowledge continuity	-0.099	0.372	-0.073	0.373	0.358	<b>0.408</b>
Talent management	0.145	-0.231	<b>0.343</b>	-0.089	<b>0.602</b>	-0.327
Age management	0.297	0.301	0.333	-0.306	0.206	0.363
Diversity management	0.195	<b>0.576</b>	<b>0.490</b>	-0.174	-0.006	-0.007
Career management	0.264	<b>0.427</b>	-0.426	-0.395	-0.014	0.051
CSR	<b>0.454</b>	0.100	0.259	0.087	-0.501	-0.084
Code of ethics	<b>0.532</b>	-0.009	-0.301	-0.196	0.256	-0.165

Flat organizational structure	-0.160	0.291	0.183	<b>0.582</b>	0.256	0.046
Quality management systems	<b>0.568</b>	-0.236	-0.137	0.322	-0.040	-0.013
OHS management systems	<b>0.422</b>	-0.005	-0.194	0.164	-0.238	0.505
Environmental management systems	<b>0.683</b>	-0.218	0.181	0.142	0.119	0.202
Environmental accounting	<b>0.523</b>	-0.379	0.363	-0.095	-0.015	0.048
Non-financial reporting	0.084	<b>0.476</b>	0.258	0.068	-0.265	-0.346
Product life cycle assessment	<b>0.435</b>	0.299	-0.402	-0.086	0.233	-0.158
Innovations including digitization	0.383	0.197	-0.177	<b>0.442</b>	-0.015	-0.443
<b>Total % of variance</b>	<b>15.503</b>	<b>9.950</b>	<b>8.851</b>	<b>7.865</b>	<b>7.416</b>	<b>7.229</b>
<b>Name of the factor</b>	Integrated management system	CSR reporting	Employee development	Organizational conditions for developing innovations	Succession	Ensuring the knowledge continuity

The results have shown that the most emphasized trends by the representatives of organizations are those related to the setup of processes, explicitly in the areas of quality, health and safety, environment, and their reporting, including CSR (Factor 2) and employee development (Factor 3). These areas are critical for achieving a sustainable competitive advantage nowadays. The first factor can be called 'Integrated Management System', as these organizations can be seen to emphasize an efficient and quality process setup and the so-called process approach, including the compliance with legislative measures, risk management, continuous improvement, and the consistent documentation of information (Factor 1). Innovations help companies predict and manage risk, reduce costs, increase success by helping customers live more responsibly, gain new markets, etc., through innovations. The transition to an innovative organization brings with it the automation of a number of work processes, which implies unknown risks and pressure on organizations to regularly retrain and educate their employees (Factor 4).

The sustainability of organizations and their sustainable competitiveness are impossible without a corresponding system or management mechanism. Governance in organizations, irrespective of the area of implementation, has also undergone fundamental changes in recent decades. Many factors associated with smaller entities a few years ago are permeating all segments without any distinctions. These include the issue of succession, which could currently be characterized as ensuring management continuity in the context of the sustainability of market positions or in the business environment. This process covers both the formulation of objectives and the whole area of management and its elements. Planning is a living, continuous, dynamic process and a targeted succession formation, the basis and starting point of which is the quality of human resources. Ensuring the continuity of the organization's existence and the management also implies the need to ensure the knowledge continuity transfer. The knowledge continuity (Factor 5 and 6), skills and abilities is a challenge, especially in the context of transformation processes and the related mobility of employees at all levels and in all processes.

The principles of sustainable business and achieving sustainable competitiveness in the surveyed Czech organizations are concentrated in 3 key areas, namely in the labor market (demographic changes and migration, diversity, education, flexibility, and equality), the circular economy (the transformation of the economy from dependence on fossil resources to the 'circular' or 'recycling' approach through innovations) and the existence of sustainable communities (voluntarism, donorship, and partnership). This was also confirmed by the focus groups, with participants emphasizing the need to ensure the continuity of knowledge across all generations and employee groups (age management). Developing the employee potential using age management may work differently in different areas. In some places, the separation of generations across different departments may work better, and in others, it may be the collaboration of generations that is most effective. Thanks to cooperation, new ideas and innovations can emerge that gain originality precisely by combining the theoretical experience of the younger generation together with the long experience of the older generation. It is through this intergenerational connection that mistakes, which would not be evident to younger generations, can be eliminated. The dependence of the selected variables on the organization's identifying characteristics is examined. See Table 6.

Tab. 6 – The organization's orientation following the principles of sustainable business – testing for dependencies between the selected qualitative variables. Source: own research

Variable	Industry p-value/ Cramer's V	Size p-value/ Cramer's V	Type p-value/ Cramer's V	Annual turnover p-value/ Cramer's V
Results orientation	0.003/0.248	0.114/-	0.181/-	0.260/-
Customer orientation (i.e., market value)	0.781/-	0.647/-	0.064/-	0.609/-
Quality orientation (the quality of products and services)	0.981/-	0.354/-	0.017/0.207	0.172/-

Innovation orientation (adaptability and flexibility)	0.647/-	0.042/0.183	0.593/-	0.268/-
Business processes	0.038/0.186	0.002/0.255	0.388/-	0.040/0.185
Innovations	0.267/-	0.502/-	0.006/0.231	0.594/-
Customers	0.234/-	0.527/-	0.411/-	0.296/-
Employees	0.178/-	0.854/-	0.091/-	0.697/-
Financial results	0.322/-	0.568/-	0.251/-	0.482/-
Improved organizational performance	0.798/-	0.096/-	0.267/-	0.542/-
Increase in profits	0.126/-	0.910/-	0.347/-	0.587/-
Maximizing sales	0.344/-	0.999/-	0.096/-	0.574/-
Cost reduction	0.544/-	0.488/-	0.759/-	0.034/0.189
Introducing new ways of working	0.020/0.202	0.149/-	0.338/-	0.044/0.182
Creating new market opportunities	0.548/-	0.382/-	0.149/-	0.023/0.199
Unique product/service	0.373/-	0.482/-	0.000/0.286	0.840/-
Unique financial/material resources	0.030/0.193	0.004/0.241	0.412/-	0.007/0.227
Unique human resources (competencies)	0.964/-	0.794/-	0.154/-	0.892/-
The largest market share	0.790/-	0.211/-	0.128/-	0.387/-
Returns to scale	0.700/-	0.740/-	0.545/-	0.490/-

The strategic approach to CSR and business sustainability is transformed into a better return on investment throughout the organization. Moving organizations towards sustainability will help reduce costs, increase profits, and improve their reputation along with positive social and environmental impacts. Organizations will achieve a sustainable competitive advantage and be financially stable by using the main pillars of sustainability.

The integration of organizational, social, and environmental policies into the traditional strategy model is supported by the almost 30-year-old claim that social interactions in organizations should be “*strategically related to the economic interests of the firm*” (Carroll & Hoy, 1984). According to Baumgartner & Rauter (2017), integrating sustainability considerations into the context of strategy is essential for creating business value. These are approaches of organizations that promote a particular social good beyond their interests and the activities required by law which

involve the incorporation of social characteristics or properties into products and production processes. The voluntarism mentioned is very closely related to proactiveness, especially because it assumes the absence of the regulatory and legal measures mentioned (Tröester & Hiete, 2018). These activities refer to the role of business activities in ensuring sustainable development to achieving sustainable competitiveness by maintaining fair and appropriate relationships with various stakeholders, which is particularly important given the limited capacity of governmental organizations to meet all social needs following Urbancová & Vrabcová (2021); Wichaisri & Sopadang (2018).

One of the pillars of sustainable and responsible business is currently the readiness of organizations for demographic changes, employee training, flexible working hours, or focusing on equal opportunities and diversity. The success of organizations always comes with diverse and motivated employees who are loyal and want to work for their employer. Organizations are beginning to learn how to treat generations, but mainly to take the individual needs of employees into account using age management, which is in line with Earl & Taylor (2015); Nadeem et al. (2017); Zemigala (2019). Considering the results achieved, the management of organizations can be recommended as follows:

- Since each generation has its own approach to problem-solving, the presence of employees from several generations can be very helpful in identifying opportunities for innovations (Geissdoerfer et al., 2018; Zurba et al., 2021) and new ways to solve everyday problems.
- Understanding the requirements of different customers: each generation is unique, which is a great sustainable advantage for the company. By using people from each generation, you can better understand different target groups (Kim et al., 2016). Determining how to give feedback will provide an overview and reduce the workload of managers. Generation X employees do not want to be constantly checked up on, and Generation Z employees want to get immediate feedback concerning their work.
- Learning opportunities: different generations at work open up learning opportunities for all employees (Urbancová & Vrabcová, 2021; Zurba et al., 2021). Colleagues can pass on new knowledge, approaches, and more efficient ways of doing business to each other. For example, a more tech-savvy employee can suggest how a member of the older generation can quickly cope with a tiring task.
- Mentoring: a workforce of several generations is an ideal environment for mentoring. Many organizations run mentoring and internal training programs that provide employees with opportunities to train and coach each other. This not only helps employees gain new skills and information, but also improves collaboration (Gerpott et al., 2017).
- To stimulate the relationship development: the better your employees know each other, the more likely they are to communicate and work together effectively (Baard et al., 2004). Providing team members with opportunities to communicate and build relationships outside of day-to-day workplaces within individual processes will increase their collaboration. It may not be the existence of differences between generations that is important, but the belief of people that these differences exist.

Organizations should therefore consider implementing the human resources management practices discussed (talent management, diversity management, knowledge management and knowledge continuity management), both to benefit themselves (changes in organizational culture and creating a better market position due to the diversity of interpersonal skills), but mainly to benefit their employees (self-satisfaction, maintaining socialization and mutual interactions), see Festing et al. (2013); Gallardo-Gallardo et al. (2015); van Zyl et al. (2017).

In order to use the potential of all employees, the intergenerational collaboration (Zurba et al., 2021) recommended above will help in the form of mentoring and coaching, where senior employees guide new graduates, where they have the opportunity to provide them with know-how and also provide them with advice that stems from their years of experience – meanwhile, the graduates have the opportunity to gain tacit knowledge that they cannot get from books (Gerpott et al., 2017).

We can summarize that the paper fills the identified knowledge gaps outlined in the theoretical background, e. i., presented new results in comparison across sectors and different organizations together. Based on the primary research conducted, the question regarding the differences in setting the strategic trends implemented in the last few years can be answered to define the organizational characteristics to support them. Therefore, new factors in different types of organizations were identified that help set up the application of the strategic trends in general. These results made the theory wider and were confirmed by qualitative research by the focus group method.

## 5. CONCLUSION

Sustainable business is a specific business approach taken by managers and owners of organizations, with companies incorporating aspects of the three pillars into their business operations. Efforts to protect the environment have led to today's form of sustainable development, which, however, emphasizes the social and economic dimensions. The focus group results show that a good relationship between employees and the organization also creates a positive connection to responsible human resource management practices in addition to the perceived commitment of the organization to employees. The change in approach is reminiscent of the philosophy of total quality management, where the primary goal is to succeed in competition and excel in business.

Six significant factors were identified as strategic trends implemented by the selected Czech organizations to ensure a competitive advantage: integrated management system, CSR reporting, employee development, organizational conditions for developing innovations, succession, and ensuring knowledge continuity. According to the focus group respondents, integrated management systems not only help to create a favorable environment for the development of innovation but also play a role in achieving a strategic advantage in the labor market, as great emphasis is placed on the care and development of employees and thus creating a good employer brand. By carefully documenting all work activities, it helps to develop an environment in which explicit knowledge can be easily retained and accessible to all.

All activities relevant to social responsibility should be communicated with all key stakeholders, undoubtedly facilitated by the CSR report. According to the focus group respondents, this is a

range of information the organization does not otherwise record. However, it is a significant limitation for organizations that there is still no way to collect these activities in a digitized form, and there is still no way to automatically generate CSR reports in organizations from individual documents, reports, etc. In connection with the above, it is necessary for organizations to focus on ensuring continuity of knowledge and thus ensure the transfer of key knowledge from the outgoing employee to the successor (knowledge continuity management). Factors can be found in every organization and in every individual with the organization that can support the transfer of knowledge. According to the respondents from the focus group, it is about support by ensuring employee satisfaction, development, and inclusion in talent pools. From the point of view of respondents, the impeding factors include, in particular, an imperfect technological environment and individual factors at the individual level.

It can be concluded that sustainable business and its principles will increasingly influence Czech organizations of all sizes in the future and will cause a radical change. Radical changes in quality systems and management of organizations can be expected. A relatively small number of respondents can be considered a limitation of the presented research. Further research will focus on the limitations of implementing the strategic trends during the current political and economic situation in the European Union.

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## Contact information

*Ing. Pavla Vrabcová, Ph.D.*  
*Czech University of Life Sciences Prague*  
*Faculty of Forestry and Wood Sciences*  
*Department of Forestry and Wood Economics*  
*Czech Republic*  
*E-mail: vrabcovapavla@gmail.com*  
*ORCID: 0000-0002-4384-1622*

*Ing. Hana Urbancová, Ph.D.*  
*University of Economics and Management*  
*Department of Human Resources*  
*Czech Republic*  
*E-mail: hana.urbancova@vsem.cz*  
*ORCID: 0000-0001-6603-8691*

*prof.b.c. prof. Ing. Monika Hudáková, PhD., MBA*  
*Bratislava University of Economics and Management*  
*Economics and Management Institute*  
*Department of Economics and Finance*  
*Slovak Republic*  
*E-mail: monika.hudakova@vsemba.sk*  
*ORCID: 0000-0003-0454-9626*