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Relationship between the strategic business decision-making process and the sustainable competitiveness perspective

Relación entre el proceso de toma de decisiones estratégicas empresariales y la perspectiva competitividad sostenible

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ABSTRACT

Objective: To base the relationship between the strategic business decision-making process and the sustainable competitiveness perspective.

Materials and methods: Documentary review from national and international bibliographic sources and dialectical logic to discover the qualitative content of the relationship between the strategic business decision-making process and the sustainable competitiveness perspective.

Results: A proposal is based, with an integrating and multidimensional character, to incorporate the sustainable competitiveness perspective into the strategic business decision-making process.

Conclusions: The strategic business decision-making process is enriched by the contribution of the sustainable competitiveness perspective, emphasizing the company as a driver of prosperity and growth in the long term, by providing a comprehensive perception of reality, determining the problems and the decision alternatives from an interrelated multidimensional perspective.

Keywords: Sustainable competitiveness, Strategic decisions, Business strategic decision-making process.

RESUMEN

Objetivo: Fundamentar la relación entre el proceso de toma de decisiones estratégicas empresariales y la perspectiva competitividad sostenible.

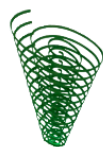
Materiales y métodos: Revisión documental a partir de fuentes bibliográficas nacionales e internacionales y lógica dialéctica para descubrir el contenido cualitativo de la relación entre el proceso de toma de decisiones estratégicas empresariales y la perspectiva competitividad sostenible.

Resultados: Se fundamenta una propuesta, con carácter integrador y multidimensional, para incorporar la perspectiva competitividad sostenible al proceso de toma de decisiones estratégicas empresariales.

Conclusiones: El proceso de toma de decisiones estratégicas empresariales se enriquece con el aporte de la perspectiva competitividad sostenible, acentuando a la empresa como conductora de prosperidad y crecimiento a largo plazo, al proporcionar una percepción integral de la realidad, determinando los problemas y las alternativas de decisión desde una óptica multidimensional interrelacionada. **Palabras clave:** competitividad sostenible, decisiones estratégicas, proceso de toma de decisiones estratégicas empresariales.

Palabras clave: competitividad sostenible, decisiones estratégicas, proceso de toma de decisiones estratégicas empresariales.

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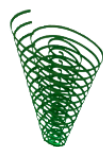
Introduction

At the end of the 1980s, the Brundtland Report, prepared by the World Commission on Environment and Development, it defined sustainable development as "development that meets the needs of the present generation without compromising the ability of future generations to meet their own needs" (Brundtland, 1987, p. 23). This definition generated a change in the way of conceiving the human-nature relationship, which responded to an integrated approach to decision-making and policy implementation, thus considering the symbiotic nature of economic growth and the environment.

The aim was to break with the ideal of development of nations and companies based on competitiveness and its indicators par excellence: market share evolution and economic profitability (Carton, 2021; Kim & Mauborgne, 2019; Porter, 1990), which had kept aside the notoriety of the environmental and socio-cultural impacts generated by the effects of unbridled competition on the development of human beings; since the processes that were carried out to satisfy their needs, on many occasions, generated the loss of traditions, culture, identity and the emission of large pollutant loads that affect soils, water sources, air and biodiversity.

In this context, organizations must incorporate into their decision-making process new options that satisfy environmental protection and still remain highly competitive. It is not only a matter of being consistent with the community and the environment in which companies operate, but also of achieving a balance in terms of social equity, economic efficiency and environmental conservation (RodríguezLópez et al., 2019).

In this sense, the Cuban State promotes the operation and strengthening of comprehensive environmental protection programs, the adoption of new incentives and economic sanctions and the application of effective mechanisms for environmental supervision and control to all forms of economic management, so that ecologically sustainable, socially fair, balanced and economically sustainable development is achieved, as a multidimensional and comprehensive process; which is recognized in the Conceptualization of the Cuban Economic and Social Model of Socialist Development (Partido Comunista de Cuba [PCC], 2021).



In accordance with the vision of the United Nations and Cuba, Cuban enterprises should develop their strategic decision-making process aimed at achieving competitiveness and sustainability. Regarding to decision making, multiple researches have been developed that have positively contributed to the conformation of theoretical-conceptual referents, including models, procedures, techniques and tools, systems and other particular organizational components that have a marked influence on decision making processes. The sustainable competitiveness perspective is an integrative and multidimensional alternative that, with its incorporation into the strategic decision-making process, would contribute to achieving competitive and sustainable companies. The objective of this article is to substantiate the relationship between the strategic business decision-making process and the sustainable competitiveness perspective.

Materials and Methods

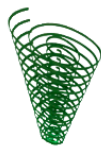
A documentary review of national and international bibliographic sources, between 2016-2022, was conducted on the strategic decision-making process and the sustainable competitiveness perspective. A purposive sample of authors from several countries from different continents was selected, in order to obtain a heterogeneous sample of scientific articles and books on the subject and to identify generalities and limitations in each of the research variables.

By means of dialectic logic, the theoretical-methodological contributions of each source consulted were analyzed and the common elements were identified to establish the relationship between the research variables, as well as their main limitations that underlie the need for the theoretical contributions of this research. Next, the elements that made possible to establish the contribution of the sustainable competitiveness perspective to the strategic decision-making process were identified.

Results and discussion

Main limitations on the strategic business decision-making process

In the specialized literature on business decision making, the existence of different levels of decision making is made explicit and special attention is given to the interrelationship established between them and the informational flows that connect them. However, due



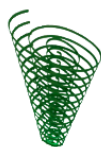
to the characteristics that business environments have been adopting, strategic decision making has become a relevant issue due to its implications for adaptation, assimilation of change, active permanence in business sectors and, above all, competitive positioning. It should be noted that complex strategic decisions are important because they are more challenging, have more risks and consequences for business performance and are often the result of the involvement of internal and external stakeholders of the organization (Jackson, 2020).

The elements presented allow visualizing strategic decisions as a relevant element within management theory, but, above all, they allow establishing questions associated with the differences between decisions in their generic meaning and strategic decisions from a more reduced or particular viewpoint. Based on the criteria of several authors, Abubakar et al., 2019; Jackson, 2020; Kahneman et al., 2019; Mintzberg et al., 2020, elements that distinguish strategic decisions were identified:

- ✓ They are taken at the strategic level of the organizations, since it is the general management that develops the process.
- ✓ Allow the alignment of organizational resources to create capabilities to face threats and take advantage of opportunities in the environment in which the organizations operate.
- ✓ They contribute to shaping organizational strategy.
- ✓ Their impact is far-reaching.
- ✓ Due to their nature and scope, they imply the participation of the rest of decision-making levels of the organizations.
- ✓ They generate high levels of risk and uncertainty.

It is interesting that elements that are central to strategic decisions and that the authors of this article consider should be reflected in their definition do not appear explicitly in the literature consulted:

- ✓ They lead to changes in the organization.
- ✓ It constitutes the moment when people become the subject of development.



- ✓ Its purpose is to guarantee the reproduction of the system, that is, to be proactive in order to create the conditions that allow the continuity of the decision-making process.

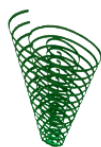
Generalizing, strategic decisions are made by the general management of organizations or at the strategic level of the same under conditions of risk and uncertainty, with the aim of bringing about a change in the organization that creates capabilities to face threats from the external organizational environment or take advantage of opportunities in the environment.

This idea is still generic and requires the analysis of other authors who particularize the connotation of strategic decisions for the business sector. In this context, several authors, Arango, 2022; Blanco-Mesa et al., 2020; Cánovas et al., 2021; Luna-Altamirano et al., 2020; Robles et al., 2021, identify a central axis, referring to the fact that strategic decision making has the following particularity to bring about a transformation that provides more efficient technologies, new production chains, new products and services, and improve customer relations. The capabilities created would allow the company to improve its competitive level in a sustainable manner.

Thus, strategic business decisions are those made by the general management or at the strategic level under conditions of risk and uncertainty, with the objective of bringing about a change in the organization that creates capabilities in terms of technologies, production chains, new products and services and customer satisfaction, in order to improve its competitive level in a sustainable manner. Papulova and Gazova (2016) propose a model (Figure 1) to describe how people perform the decision-making process.



Figura 1. Decision making process
Source: Papulova y Gazova (2016)



In each step of the process, the following actions are carried out:

1. Information is captured from the environment, which allows the manager to form a representation of reality, determining the problems that exist and how he/she should act.
2. Understanding. The gap between the current situation and the desired one is identified, which gives rise to the problem, as well as the causes that originate it.
3. Consideration. The alternative to be implemented is selected, based on the established selection criteria and as a result of the analysis of the feasibility of each alternative and the possible courses of action.

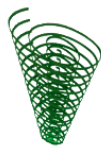
This proposal does not consider the implementation and control phases, which are essential for the selected alternative to materialize in better performance and better results for the organization. The results of any company are conditioned, to a large extent, by the quality of the strategic decision-making process carried out by its managers; therefore, this should be aimed at achieving the goals that, given the characteristics of the scenario in which it operates, are fundamentally directed towards achieving a better competitive position and a greater contribution to sustainable development.

Foundations, dimensions and limitations of the sustainable competitiveness perspective for its implementation in the business system

The conceptualization of sustainable development, based on "Our Common Future" or Brundtland Report (Brundtland, 1987), shows the need for a process of change in which the use of resources, the direction of investments and the orientation of technological and institutional changes increase the current and future potential to meet human needs and aspirations. From this report, dissimilar business perspectives were generated that incorporated sustainable development in their conception, one of which is sustainable competitiveness. The conceptual development of this perspective follows a possible route to a sustainable economy (Bocken & Short, 2020; Jackson, 2020; Tunn et al., 2019), based on:

- ✓ A system that encourages minimal consumption, or imposes quotas on energy, goods, water, among others.





- ✓ A system designed to maximize social and environmental benefit, rather than prioritizing economic growth.
- ✓ A circular system where nothing is allowed to be discarded into the environment; it reuses, repairs and remakes with a preference for recycling.
- ✓ A system that emphasizes collaboration on functionality and experiences, rather than product ownership.
- ✓ A system designed to provide satisfaction, rewarding expertise in all human creativity and skill.

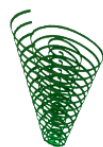
Schaltegger et al. (2016) posit that a business model based on sustainable competitiveness works by describing, analyzing, managing, and communicating the sustainable value proposition to its customers and the rest of its stakeholders, how it creates and delivers this value, and how it captures economic value while maintaining or regenerating natural, social, and economic capital within its organizational boundaries.

Aguilar et al., 2021; Herciu and Ogorean, 2018 provide an integrative element by considering sustainable competitiveness as the ability of firms to combine, synergistically, all their resources to achieve better productivity, profitability, effectiveness, and long-term sustainability.

Other authors, Aguilar et al., 2021; Gheorghe and Munteanu, 2018; Stefan et al., 2016 reaffirm that companies using the sustainable competitiveness perspective are those that contribute to economic, socio-cultural and environmental progress over time.

By analyzing all the authors mentioned above, their contributions to the sustainable competitiveness perspective were identified:

- ✓ Capacity to generate and maintain inclusive wealth.
- ✓ Minimum use of natural resources per unit of output.
- ✓ Minimal emission of toxic substances.
- ✓ Maintenance or regeneration of natural, social, and economic capital within organizational boundaries.
- ✓ Ability of companies to synergistically combine all their resources
- ✓ Growth strategy that integrates environmental, social, and economic principles.
- ✓ Ability to maintain or increase wealth in the long term.



The definitions analyzed do not satisfy, separately, the related contributions, so it is necessary to find one that integrates them. The authors of this article consider that the sustainable competitiveness perspective is a growth strategy that, based on the synergic combination of all the company's resources, generates wealth using a minimum of natural resources per unit of output and minimal emission of toxic substances, contributing to economic, socio-cultural and environmental progress over time.

In the scientific literature analyzed, Aguilar et al., 2021; Bocken and Short, 2020; Gheorghe and Munteanu, 2018; Herciu and Ogorean, 2018; Jackson, 2020; Stefan et al., 2016; Tunn et al., 2019, there is agreement among the authors regarding the dimensions of sustainable competitiveness, they present them as the economic, sociocultural and environmental dimensions.

The economic dimension focuses on maintaining the process of economic development along optimal paths towards maximizing human well-being, taking into account the constraints imposed by the availability of resources.

The sociocultural dimension consists of recognizing the right to equitable access to common goods for all human beings, in intragenerational and intergenerational terms, both between genders and between cultures.

The environmental dimension expresses the balance that is generated through the harmonious relationship between society and the environment that surrounds it and of which it is a part. This implies achieving development results without threatening the sources of natural resources and without compromising those of future generations.

In the scientific literature, Cánovas et al., 2019; Emeagwal and Ogbonmwan, 2018; Širá et al., 2020; Solis et al., 2021, elements associated with each dimension can be found (Figure 2), which should be taken into account for the development of indicators

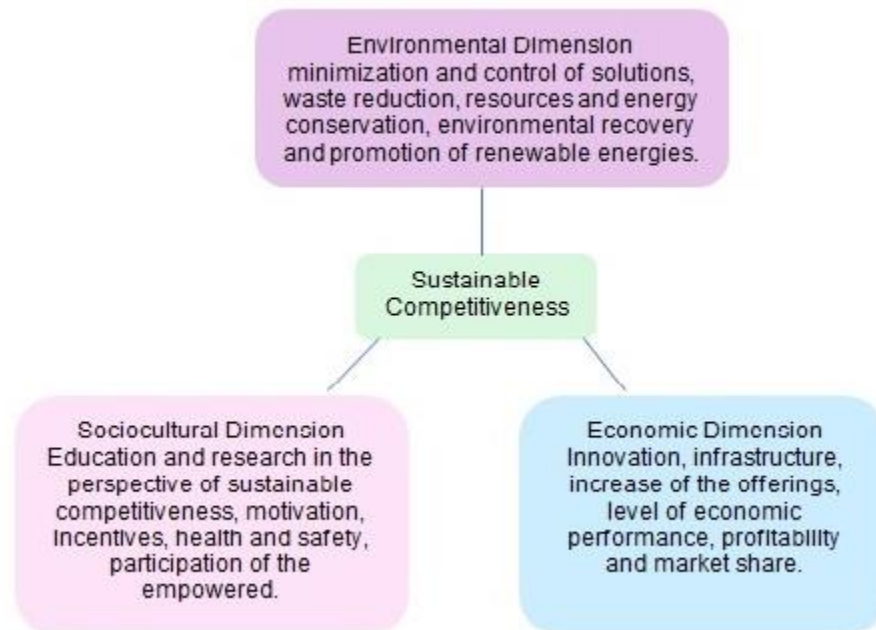
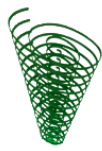
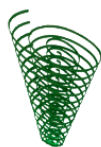


Figure 2 Elements associated with the dimensions of sustainable competitiveness
Source: Own elaboration

- ✓ Environmental: minimization and control of pollution; reduction of waste; and conservation of resources and energy, recovery of the environment, promotion of renewable energies.
- ✓ Economic: innovations, improvement of infrastructures, increase of offers, level of economic performance, profitability and market share.
- ✓ Sociocultural: education and research in the perspective of sustainable competitiveness, motivation, incentives, health and safety, participation of the empowered.

Gheorghe and Munteanu, 2018; Herciu and Ogorean, 2018 argue the need to give equal importance to the three dimensions on the grounds that a competitive model that is not sustainable will eventually cease to be valid, due to the fact that it would lead to environmental pollution, depletion of raw materials needed for production and destruction of employment and living conditions. The theoretical foundations analyzed on the sustainable competitiveness perspective indicate the need for its generalization in the business system; however, there are limitations that may hinder its implementation:



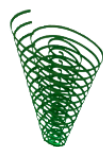
- ✓ There is no problem in defining the concept, but there is a problem in measuring it. It is a broad, multifaceted concept that involves multiple elements; the exact limits are yet to be determined.
- ✓ There is no proposal for the practical application of the sustainable competitiveness perspective or case studies of companies that have implemented this perspective, which hinders theoretical development and the possibilities of generalization.
- ✓ The principles associated with the sustainable competitiveness perspective do not appear.

Considering the elements analyzed, it is possible to highlight the need to incorporate the sustainable competitiveness perspective into the business decision-making process. Therefore, a proposal is required that overcomes the limitations detected and contributes to:

- ✓ Provide an integral perception of reality, determining the problems from an interrelated multidimensional viewpoint.
- ✓ Emphasize the company as a driver of prosperity and long-term growth, taking into account economic, environmental and sociocultural concerns.
- ✓ Identify the elements that make possible to shape the company's sustainable competitiveness potential and the definition of indicators for its measurement and, according to the result obtained, identify the associated strategies and prioritize them.
- ✓ Give to the strategic analysis the capacity to identify the gap between the potential of the organizations and the current state, through the interaction between their potential and current state.

Incorporation of the sustainable competitiveness perspective into the strategic business decision-making process

Strategic business decisions and the sustainable competitiveness approach converge in that their impact is long-term. However, each company must choose its own way of incorporating the perspective, as an appropriate response to the environment in which it operates and seeking alignment with its business strategy, aims and objectives.



The integration of environmental and social concerns into the strategic logic can be useful to identify new sources of sustainable competitive advantage (Emeagwal & Ogbonmwan, 2018) or as a means of adapting to the environment, based on the resources and capabilities that the company possesses.

An important point in the discussion is the alignment between sustainable competitiveness and strategic decisions (Longoni & Cagliano, 2015). In a study in assembly companies in 21 countries, Longoni and Cagliano (2015) found that companies are integrating emerging environmental and social criteria into traditional business strategies (mainly price, market and organizational capabilities).

Thus, three moments are conceived in which it is necessary to incorporate the sustainable competitiveness perspective into the strategic decision-making process. Figure 3 shows the central elements proposed at each stage.

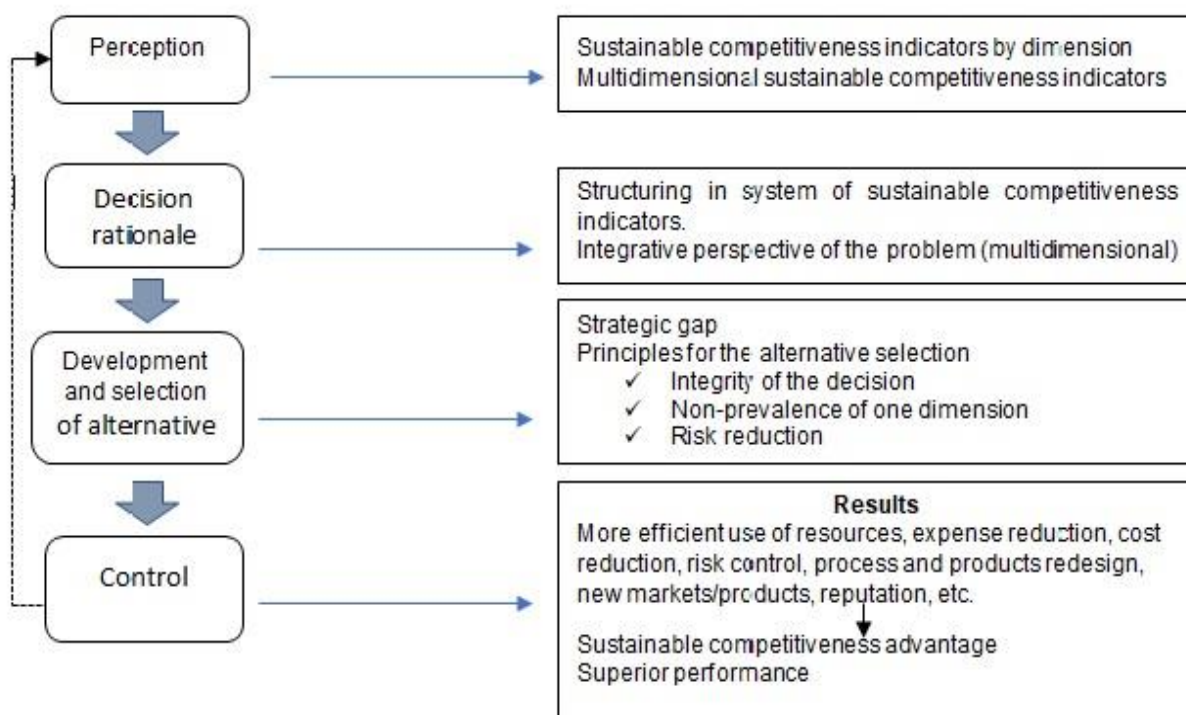
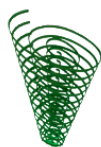


Figure3. Proposal for incorporating the sustainable competitiveness perspective into the strategic decision-making process

Source: Own elaboration



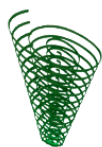
The first moment is perception. The general management of the organization needs to capture information that provides greater comprehensiveness to the decision-making process by incorporating indicators of sustainable competitiveness by dimensions and multidimensions.

Pimentel de Oliveira (2020) states that it is necessary to develop indicators adapted to the integral and multidimensional nature of development processes at all levels, according to their characteristics and scales.

Tonolli (2019) states that it is necessary and essential to consider that a multidimensional indicator assumes that a process is made up of a set of dimensions. The indicators respond to a generic and totality interest to provide information that is greater and different from that offered by each of its parts separately. Calabrese et al. (2019) state that they are also useful instruments in decision-making processes, as they are capable of expressing the reality of an environment, monitoring its evolution, developing future strategies through objective data, facilitating decision-making and incorporating sustainability.

The second moment is the substantiation of the decision. Considering that different business practices have different results, it is necessary to evaluate the benefit for the company of adopting these practices considering different aspects, such as cost efficiency, image, risk and market (Kahneman et al., 2019), as well as the reduction in the consumption of raw materials and in the emission of pollutants or greenhouse gases. A pragmatic proposal to integrate the paradigm of sustainable competitiveness in business is to replace the traditional line of action, which represents the net profitability resulting from the activity of a company, to an integrated line that includes economic, social and environmental aspects (Linares et al., 2019). It should be highlighted that adopting practices with the purpose of reducing pollution sent to the environment may be of great interest to the community and the government, while initiatives aimed at reducing the consumption of materials or energy (eco-efficiency) will be of greater interest to the empowered for their potential in reducing costs.

Gonzalez et al. (2019), warning the emergence of natural resource constraints on the economic activity of companies, it was postulated that in the near future, it is likely that



strategy and competitive advantage will be based on the ability of organizations to develop their activity from a perspective of sustainability based on the company's natural resources.

Considering the relevance of the integrated analysis, it is necessary to establish the connections between the indicators by dimensions and multidimensional ones. The structuring in a system of sustainable competitiveness indicators can respond to various objectives, however, one of its most relevant applications consists in its integration into management tools and techniques (Pimentel de Oliveira, 2020).

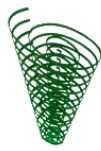
The third moment is the development and selection of the alternative. The performance of companies is affected by their market-focused strategies and operations, as well as those not directly related to the market, such as sustainable competitiveness (Joseph et al., 2019).

This perspective requires that environmental and social economic elements be treated under the same criteria in strategic decision making; failure to achieve this would lead to a partial development that does not guarantee the satisfaction of long-term needs.

Following this logic, principles are proposed for the selection of decision alternatives to ensure that they are made from the perspective of sustainable competitiveness:

- ✓ Integrity of the decision: decisions that do not integrate the three dimensions should not be made.
- ✓ On the non-prevalence of one dimension: there is a risk of making one dimension prevail over the others even if decisions are made following the principle of integrality, compromising the competitively sustainable development of the organization.
- ✓ Risk reduction: it implies that decisions should prioritize the alternatives that, while satisfying the other principles, minimize the risks associated with each dimension. It is recognized that strategic decisions always involve risk, but it must be minimized.

As a result of incorporating the sustainable competitiveness perspective into the strategic decision-making process, the full range of potential tangible and intangible benefits that are difficult to measure must be considered, including long-term gains, namely:



- a. More efficient use of natural resources (eco efficiency).
- b. Reduced expenses related to environmental management (e.g., regulatory compliance, garbage disposal, waste management, avoidance of materials or processes requiring special care and documentation).
- c. Reduced costs in the value chain (eco-efficiency in the value chain).
- d. Risk control (legitimacy, anticipation of environmental problems, damage to company value due to bad behavior).
- e. Redesign of processes and products to reduce pollution and waste (eco-design).
- f. Design and marketing of "green" products that allow higher revenues due to extra price or higher sales (eco-sales).
- g. Creation of new markets/products.
- h. Creation of intangible value (brand value, reputation, image, loyalty).

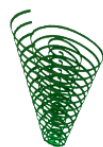
Conclusions

1. The sustainable competitiveness perspective emphasizes the company as a driver of prosperity and long-term growth by providing an integral perception of reality, identifying problems and decision alternatives from an interrelated multidimensional perspective.
2. The strategic business decision-making process is enriched by the contribution of the sustainable competitiveness perspective, in particular how the latter provides the analysis with the ability to identify a strategic gap with a multidimensional and integrative character, and the selection of decision alternatives in line with a sustainable business idea, providing managers with a vision that goes beyond the traditional economic approach.

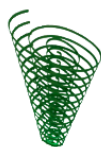
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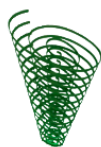
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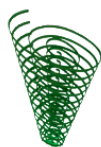
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Declaration of conflict of interest and ethical conflicts

The authors declare that this manuscript is original and has not been sent to another journal. The authors are responsible for the content of the article, and there are no plagiarisms, conflicts of interest or ethical conflicts.

Declaration of authors' contributions

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