

عنوان مقاله:

A multilevel longitudinal analysis the complex relationship between environmental and financial performance

محل انتشار:

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خلاصه مقاله:

Many business managers start to adopt environmental-friendly activities due to pressures and concerns regarding Environmental performance the potential adverse environmental impacts from their regular activities. However, there is no consensus reFinancial performance garding whether better environmental performance can lead to superior financial performance. Academic research Green operations also shows mixed or even contradictory results, possibly due to various limitations and problems. This study builds Sustain ability Multi level aret urnmul tileveland synthe size frame workt hose to study non –consensus the compl icatedresultsrelationshipin many previousbetweenstudies.environmentalAn overallperformancepositive relationshipand financial is found between environmental and financial performance with variations across companies and industries due to the company- and industry-level heterogeneities. A negative relationship is also identified for some firms in some industry sectors. Moreover, the bi-directional causal relationship between environmental and financial performance also implies that it is necessary for companies to have sufficient financial resources in order to implement proactive environmental strategies and initiatives. The findings in this study make contributions to the literature, provide guidelines for .managers and investors, and give implications for policymakers

کلمات کلیدی:

multilevel longitudinal , relationship, environmental, financial performance

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