

عنوان مقاله:

The Relationship between Environmental Innovation, Sustainable Supply Chain Management, and Financial Performance: The Moderating Role of Environmental, Social and Corporate Governance

محل انتشار:

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خلاصه مقاله:

Academics and professionals frequently relate the success of environmental, social, and corporate governance (ESG) performance to a company's financial performance. Due to their potential to reduce a company's sustainability challenges, environmental innovation and ESG have attracted considerable attention in the business environment and academia. This study aims to investigate the relationship between environmental innovation, ESG, sustainable supply chain management, and firms' financial performance based on the resource-based view and stakeholder theory. We used lagged annual data from the Thomson Reuters ASSET 4 database between 2012 and 2021. The data consists of 223 firms that are headquartered in the United Kingdom. The Ordinary Least Squares (OLS) method tests relationships and the Two-Stage Least Squares (2SLS) method tests for endogeneity. Combining ESG factors, both integrated and embedded, the findings show that environmental innovation, sustainable supply chain management, and ESG activity positively influence business value and financial performance. Our findings are significant for regulators, academics, and managers interested in green innovation, ESG ratings, and financial performance. Politicians and the board of executives are given information on the company's and nation's potential future development. This study offers empirical support for the use of ESG performance in the UK to advance proactive green innovation and further green development.

کلمات کلیدی:

ESG, Environmental innovation, Sustainable supply chain management, Financial performance

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