

Review: The Sustainable Company

By Chris Laszlo

Reviewed by Jane Andrew

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Chris Laszlo. *The Sustainable Company: How to Create Value Through Social and Environmental Performance*. Washington DC: Island Press, 2003. 215 pp. ISBN 1-55963-836-2. US\$26.00. Recycled, acid free paper.

If you do not have a problem with the assumptions that underpin capitalism, then this book suggests a relatively uncomplicated bridge between the traditional shareholder wealth maximizing principles of corporate management and the emerging stakeholder calls for greater corporate responsibility. Laszlo provides logical and compelling reasons for corporate sustainability and he also offers a clear approach to transforming the orientation of a company to meet broader social and environmental objectives. The book is divided into three sections: the first is an argument for sustainable value; the second provides case studies to locate Laszlo's theoretical developments; and the third describes a "toolkit for managers" in order to implement sustainable strategies. Overall, Laszlo attempts to show that corporate sustainability can be manifested and sustained via the convergence of economic and ethical logics.

Although I am suspicious of environmental business literature that does not question the assumptions that underpin capitalism and its inefficient, inequitable, and environmentally hazardous effect on resource distribution, this book has a lot to offer. In particular, Laszlo does manage to highlight a multi-layered approach to sustainability, recognizing the scientific, regulatory, political, moral, and market interactions that are demanding more sustainable businesses. He is successful in avoiding the uni-dimensional cost-benefit approach that has been adopted in many business arguments for improved corporate sustainability. His work is also clear and logical, making it an excellent resource for graduate and undergraduate subjects. Perhaps the case studies Laszlo presents in his work could have been more probing, and more cases would have added to his argument (but all researchers know the difficulty of access to this type of data, so overall Laszlo has done remarkably well). However, these are well written and would provide great material for any business subject. The beauty of these cases lies in the fact that even the most staunch "profit-oriented" business student would find these stories compelling and provocative.

The concept of a sustainable corporation within a pseudo-capitalist society, to my mind, needs some attention and unfortunately I remain unconvinced

that corporations will be sustainable over the long term within the current political and economic systems. I also felt that some of the narratives/case-studies were too anecdotal and left me wondering whether these were generalizable or easily fostered in the future-a point that is at the heart of this book. However, beyond these limitations, the book is worth reading as it draws on a broader set of values and interests to support the business case for environmentally and socially sustainable companies.

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