



**AN ANALYSIS OF BARLOWORLD STRATEGY-BASED SUSTAINABLE
DEVELOPMENT**

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DECLARATION

This research study is submitted in partial fulfilment of the requirements of an Honours Degree in Business Management at Nelson Mandela University, Port Elizabeth, South Africa. I declare that the treatise is based on my original work except for quotations and citations which have been duly acknowledged. I also declare that this proposal has not been previously or concurrently submitted, either in whole or in part, for any other qualification at Nelson Mandela University or any other learning institution.

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- **Dr V. Msuthwana**

ABSTRACT

Sustainable development is very significant, given the increase of social and environmental concerns faced globally. There are many provisions of avenues to combat these concerns, such as the United Nations Sustainable Development Goals 2030 Agenda. However, governments cannot realize these provisions solely, therefore, it is important for businesses to realize the social role of the private sector in the sustainability movement. Some businesses are not fully motivated that sustainable development will enhance overall financial performance, therefore, this study will strive to assist organizations to fully comprehend the significance of sustainable development, organizational strategy, and the enhanced financial performance in relation to this, by focusing on the strategic moves, and financial performance of Barloworld Limited.

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CHAPTER ONE

INTRODUCTION AND BACKGROUND TO THE STUDY

1.1 INTRODUCTION

The business environment is dynamic in its nature, and all successful businesses know the importance of keeping track of the changes within this environment and seeking means that match the change, to continue operating successfully. The awareness and action of businesses are what prevents them from falling behind. Sustainable development has become a significant concept globally, not only within the business environment but within other environments as well, which calls for more businesses to contribute towards and participate in the enhancement of sustainable development. The enhancement of risk management and avoiding or mitigating negative impacts is not the only aspects of sustainable development (Louw & Venter, 2014: 50). It also leads to the identification of significant business opportunities and the realization of direct business benefits thereof (Louw & Venter, 2014: 50). Various arguments have evolved in favour of the business case for sustainable development, in response of advocates of corporate social responsibility or related terms, this being that the contribution of sustainability objectives will attract favourable financial performance for a company, at least in the long term (Louw & Venter, 2014: 62). It is perceptible from the study on sustainable development, that this does not only benefit the society at large, but it benefits the organization in the long run, this in becoming a more sustainable business.

To realize sustainable development within an organization, an appropriate strategy will get the organization to that level. The overall approach to the connection between an organization and the social and environmental context of the organization should primarily be about the organizational strategy, instead of doing this due to philanthropy or legal compliance (Louw & Venter, 2014: 51). Besley, Brigham and Sibindi (2015: 4) state that in management, strategic planning is one of the most significant activities, in which this cannot be achieved without bearing in mind the impact of such plans on the overall well-being of the organization. An inadequate number of organizations realize the importance of a well-constructed strategy to become a sustainable business, by embedding sustainability into the core business, and truly

acting on it. Along with governments, and other organizations, businesses have an important role in society; business practices have great impact on the prevention of the depletion of natural resources and related matters.

In this study, the focus will be on Barloworld Limited and the effectiveness of the strategy of the company, to improve sustainable development profitably. Barloworld Limited is an industrial brand management company, with corporate offices situated in Johannesburg (South Africa) and Maidenhead (United Kingdom), in which the company distributes leading brands by providing integrated rental, product support, logistics solutions, and fleet management (Barloworld Limited, 2019). The commitment of the group is in sustainable development and having a leading role in empowerment and transformation (Barloworld Limited, 2021). Barloworld does not perceive sustainable development as only a business opportunity to lower costs or for only internal benefits, but the group sees the bigger picture of this sustainability movement. Within all the policies, code of conducts, and more, the organization ensure the commitment to sustainable development is entrenched throughout the group and enhance the long-term value creation capability for all stakeholders (Barloworld Limited, 2021). The group makes use of a shared value strategy for sustainability and the overall success of the organization. The concept of shared value creation focuses on the identification and expansion of the networks amongst societal and economic advancement (Porter & Kramer, 2011: 6). The shared value approach of Barloworld is based on the comprehension that sustainable value creation requires that the interests of all stakeholders are addressed and eventually benefits the society at large (Barloworld Limited, 2021).

When it comes to sustainable development, the United Nations (UN) has always sought for means to address global social and environmental issues, with the help of the public and private sectors. The UN pathed the way through the UN Global Compact, the UN Sustainable Development Goals (SDGs), and many other related movements. Here in this study, in addition to the focus of the strategy of the group, the way in which Barloworld align strategy with the UN SDGs that refers to the 2030 Agenda will also be emphasized. The United Nations (SDGs) are universal agreed objectives which are set to end poverty, protect all that makes the planet habitable, and ensure that all people enjoy peace and prosperity, now and in the future (Morton, Pencheon & Squires, 2017: 82).

Considering all of this, the study will ultimately look at how Barloworld Limited align the organization's strategy to the UN SDGs, to enhance the organization's overall performance.

1.2 PROBLEM STATEMENT

Even though sustainable development has grown over the years, as more businesses began to participate in this movement, there are still several businesses who do not embed sustainability within the policies, code of conducts, and more, as well as, in the overall strategy of the business. If all businesses do not get the bigger picture of sustainable development and the significance thereof, social and environmental issues will continue to incline instead of decline, as well as the depletion of natural resources, which in essence means that the resources for future generations are being compromised, negatively. Businesses who do not commit to sustainable development, may be prone to an unsuccessful business within the future, as consumers are also becoming more socially and environmentally conscious.

Companies such as Barloworld Limited have become leading companies of this movement, by playing a full and active role within society. The active corporate citizenship of Barloworld, through investment in the future, is aligned to the United Nations Sustainable Development Goals (SDGs) and the national development priorities of the countries in which the group operates (Barloworld Limited, 2019).

However, there are still businesses who are not sufficiently motivated to participate in achieving the 2030 Agenda of the UN SDGs. An underlying issue of whether the 2030 Agenda is communicated effectively to businesses and understanding the importance thereof. As the role of businesses are becoming increasingly important in sustainable development to secure a sustainable future. Barloworld realized the significance of business strategy alignment to the United Nations (SDGs), for the effective improvement of sustainable development. It is for these reasons that the problem statement of this study is formulated as: how does Barloworld align its sustainable development strategy to improve its organization's overall financial performance?

1.3 RESEARCH OBJECTIVES

The focus of this section will be the primary, secondary, and methodological objectives, as well as the research questions.

1.3.1 PRIMARY OBJECTIVE

The primary objective of the study is to analyze Barloworld's strategy-based sustainable development approach in order to improve the organization's overall financial performance.

1.3.2 SECONDARY STUDY OBJECTIVES

To assist in achieving the primary objective, the secondary objectives of this study are:

SO₁ : To provide an overview of sustainable development and shared value approach

SO₂ : To describe the role of the United Nations Sustainable Development Goals (SDGs) to secure a sustainable future

SO₃ : To analyze the strategic objectives of Barloworld in order to improve its financial performance

SO₄ : To analyze Barloworld group's alignment of strategy and United Nations Sustainable Development Goals (SDGs) to see if it is linked to its financial performance

1.3.3 METHODOLOGICAL OBJECTIVES

The methodological research objectives of this study are:

MO₁ : To conduct a literature review on sustainable development, the strategy of Barloworld, and the United Nations Sustainable Development Goals (SDGs)

MO₂ : To select an appropriate research methodology to address the research problem and research objectives

MO₃ : To collect and analyze primary data of Barloworld Limited

MO₄ : To provide conclusions and recommendations based on the findings of the empirical study

1.3.4 RESEARCH QUESTION

How does the Barloworld Limited group effectively align its strategy with the United Nations Sustainable Development Goals (SDGs) to enhance sustainable development profitably?

1.3.5 SIGNIFICANCE OF THE RESEARCH

“A new report on the private sector, released by UN Global Compact, shows that progress on bringing about a sustainable future for people and the planet is patchy, and the majority of companies involved in the compact, are not doing enough to help bring about the UN’s 2030 Agenda for Sustainable Development” (United Nations, 2021). Whether businesses operate within the energy, healthcare, food, finance, transport, or other systems, to accomplish the needed change, an increase of ambition among all businesses is required (United Nations, 2021). It is not only enough for companies, to just recognize sustainability by including it in policies, which are not placed into practice; companies are to incorporate sustainable practices within the business, until it reaches the day-to-day course of business.

The findings of this study will be beneficial for businesses, which are still skeptical about sustainability, as it will shed light on sustainability and the realistic benefits thereof, by approaching the movement in a strategic manner, emphasizing on the improvement of financial performance, corporate citizenship, competitive advantage, and overall financial growth of Barloworld Limited.

1.4 RESEARCH DESIGN AND METHODOLOGY

To start from the research question of the research study to the execution or implementation thereof, the research design serves as a strategic framework for action to get there (Blanche, Durrheim & Painter, 2006: 34). The framework serves as a guide for which data to use, how to obtain and analyze the data for the research. The methodology refers to the study and critical analysis of data production techniques (Rehman, 2016: 52). To follow is the research designs and the methodology.

1.4.1 LITERATURE STUDY

According to Louw and Venter (2014: 51) through an organizational strategy, significant opportunities and challenges for the business are identified and it is here where the connection between an organization and the society must be understood and responded to. A business plays an active role in society, through a well-crafted strategy and the great execution thereof. A strategy-based approach for sustainable development will not only advance the society and environment, but also enhance the profitability of the business, even though it might take some time, it will sure lead to sustainable financial performance. Through this study, the comprehension of the significance of sustainable development will be more effective for the readers.

1.4.2 RESEARCH DESIGN

To conduct research, a researcher of a study will need a plan on how to complete the study. This plan, which serves as a strategy, guides the researcher to follow proper channels that will assist in the creation of the complete picture of the study. Lincoln and Denzin (2011: 14) (as cited by Palić et al. 2015: 24) state that the link between the research question and the empirical data is the research design, among other via a research strategy. To follow is a research design consisting of the type of data in the study, data collection, data collection instrument, and the data analysis.

1.4.2.1 Type of data in the study

Primary data refers to obtaining data on a first-hand basis. Secondary data is data collected from a source that has already been published in any form (Kabir, 2016: 205). As this study is a case study approach, the data to be used will be both primary data on the strategic performance of the organization, which is from Barloworld Limited, and secondary data for the literature of the study. Qualitative data is regularly descriptive or nominal and non-numerical in nature. Data, which is numerical in nature and can be computed mathematically, is known as quantitative data (Kabir, 2019: 203). This study will make use of qualitative data.

1.4.2.2 Data Collection

Data collection methods can be categorized in two forms, namely, qualitative and quantitative. Focus groups, transcripts, field notes, research-related documents, observation records and other personal, semi-structured interviews, are examples of a qualitative method of data collection (Kabir, 2016: 273). This study will make use of qualitative data collection, by using books from the Google books, journals from scholar databases, the reports, and websites of Barloworld Limited, as well as United Nations SDGs websites, to address the research problem and research objectives.

1.4.2.3 Data Collection Instrument

Instruments that are structured assist in efficient data analysis and reporting of results (Devers & Frankel, 2000: 268). In most qualitative research, the degree to which interviews and observations are structured differs (Devers & Frankel, 2000: 268). In this study, the strategic data of Barloworld Limited will be collected from the archival records of the group.

1.4.2.4 Data Analysis

The analysis of data consists of means for working with information (data) in order to support the work, goals and plans of a program or agency (Migrant & Seasonal Head Start Technical Assistance Center, 2006: 13). The analysis of data can be quantitative or qualitative. This study will use a qualitative approach to analyze collected data, and thereafter, conclusions and recommendations will be made.

1.5 DELIMITATION OF THE RESEARCH

Sustainable development is an excellent way for businesses to become a sustainable business, as this requires a business to practice sustainable business practices and play an active role within society. The empirical study will be limited to Barloworld Limited as this is the sample of this case study. Focusing on the sustainable financial progress of the group starting from the year 2010 to 2020, because Barloworld Limited made strategic moves and managed to strategically align the United Nations Sustainable Development Goals 2030 Agenda to the core business, and still managed to be a leader in the industry.

1.6 ASSUMPTIONS

Sustainable development within a business leads to a sustainable business, which then leads to enhanced financial performance. If businesses use a strategy-based approach for sustainable development, as Barloworld Limited is doing in order to improve the organization's overall financial performance, these businesses will be able to effectively align the strategy of the business to the United Nations Sustainable Development Goals 2030 Agenda, advancing both the society and the business.

1.7 DEFINITION OF KEY CONCEPTS

Corporate Citizenship:

Corporate citizenship (CC) has developed as a well-known and important term in the management literature that deals with the social role of business (Matten & Crane, 2005: 166). According to Matten and Crane (2005: 166) corporate citizenship initially transpired in the management practice realm. Clearly stating the role of a business in society, in which a business is seen as a citizen.

Financial Performance:

An extent to which the financial health of a business is measured over a period of time, indicates the financial performance (Naz, Ijaz & Naqvi, 2016: 82). This refers to the financial action applied to produce increased sales, profitability and worth of a business entity for its shareholders, all through the management of current and non-current assets, financing, equity, revenues and expenses (Naz et al. 2016: 82).

Shared Value:

In the study of Porter and Kramer (as cited in Spitzeck & Chapman, 2012: 500) the shared value concept can be defined as policies and operating practices that improve the competitiveness of a business while concurrently progressing economic and social situations within communities the business operates in.

Strategy:

A strategy is an action plan that is crafted to obtain broad, long-term, corporate goals and objectives, for more specific business unit goals and objectives, or for a functional unit, even one as small as a cost center (Nickols, 2008: 4).

Sustainability:

Santillo (2007: 60) state that sustainability demands the manner of living, working and being which support all people globally to live healthy, fulfilling, and economically securing lives without causing negative effects on the environment, and without compromising the future welfare of people and the planet.

Sustainable Development:

The development that assist in meeting the present needs without compromising future generations ability meet their own needs, this is sustainable development (Harris, 2000: 5).

1.8 STRUCTURE OF THE STUDY

The structure of the study is as follows:

Chapter One: This chapter will provide an overview of the study, comprising of an introduction and background of sustainable development, Barloworld Limited, shared value strategy, and the United Nations Sustainable Development Goals (SDGs). Furthermore, the chapter will cover the problem statement, research objectives, the significance of the research, as well as the research design and methodology. Ending with the delimitation of the research, assumptions, the defining of key concepts, and the structure of the study.

Chapter Two: The focus will be a literature review aiming to establish a broader understanding of sustainable development, and an organizational strategy, showing the important connection. As well as the focus being on the Barloworld group, and the United Nations SDGs, discussing the nature, importance, and advantages of the key concepts of this study. Linking all of this, to create a picture of the role of business in society, and the role of the UN SDGs, to secure a sustainable future, as well as, sustainable financial performance for businesses.

Chapter Three: The chapter will be presenting the research design and methodology. Providing more detail on the research methodology, sample participant, the data collection method, the measuring instrument, and the data analysis of the research. In addition, the validity and reliability of the study will be presented here.

Chapter Four: This chapter will be providing the empirical findings of the research. Interpretations and results of data analysis will be presented here.

Chapter Five: In this chapter, the study will be concluded. From a brief overview of the chapters, to the conclusions drawn from the literature review and empirical findings. Providing conclusions and recommendations based on the findings to enhance sustainable development profitably in companies, and to effectively communicate the UN SDGs 2030 Agenda.

CHAPTER TWO

SUSTAINABLE DEVELOPMENT

2.1 INTRODUCTION

The first chapter of this study provides a brief overview of the study, introducing the key concepts, stating the problem statement and research objectives driving this study. To analyze the Barloworld strategy-based sustainable development approach in order to improve the organization's overall financial performance, is the primary objective of this study. This chapter will provide a theoretical study to assist in comprehending the complete picture of sustainability, and strategy. This will be bringing sustainability and strategy into context with the Barloworld Limited Group and the United Nations Sustainable Development Goals.

As defined in chapter one, Sustainability is the way of living, in a manner which demands people to live healthy, fulfilling, and economically securing lives without causing negative effects on the environment, and without compromising the future welfare of the people and the planet (Santillo, 2007: 60). This concept has grown tremendously over the years, as the awareness increased as well as the social and environmental issues. The scope of these issues is of such a nature that Governments are unable to solely combat these issues, thus requiring the assistance of the private sector, this increasing the need to work in collaboration with businesses to address the social and environmental issues. Sustainability is the root of sustainable development, and through the contribution towards and participation in sustainable development the public and private sectors are able to operate in a more sustainable manner, meeting present needs without compromising future generations.

Firstly, this chapter will provide a discussion on sustainable development, what this concept entails and its importance, including the role of business in society, and the advantages connected to sustainability. Secondly, the discussion will be on the role and importance of strategy, as well as the shared value approach. Thirdly, providing a brief overview of the United Nations SDGs. Fourthly, looking at the nature of Barloworld Limited, and the corporate citizenship of the group. Finally, the literature review will provide an overview of financial performance and the effect of sustainable development on this concept.

2.2 THE CONCEPT OF SUSTAINABLE DEVELOPMENT

Sustainable development creates a world where an inclining number of people have the ability to lead lives, which are decent for many generations in the coming future (Roorda, 2017). As sustainable development has a broad scope, governments are unable to solely achieve a sustainable livelihood for all, making organizations main role-players. This concept deserves all the attention it could get from organizations, as sustainability requires efficient efforts from as many players possible to prevent social and environmental issues from exacerbating.

2.2.1 NATURE AND IMPORTANCE OF SUSTAINABLE DEVELOPMENT

The theoretical world of sustainability state that an essential part of Sustainable Development is the integration of the three important concerns in planning and management, this including the environmental, social, and economic concerns (Jabareen, 2008: 189). These concerns are regarded as significant in the integration of the strategic planning and management of a business as these concerns are regarded as the three pillars of sustainability. Idowu, Schmidpeter and Zu (2020: 16) state that, the Triple-Bottom-Line approach is an approach, which presents an obstacle for organizations in the attempt to correlate the aspects of sustainability, which are the economic, social, and ecological in the pursuit of creating an excellent result for the diverse stakeholder interests. A successful business is well aware that maintaining a successful business requires stakeholders' interests being met, even though the business is faced with a challenge in making this a reality. Stakeholders comprising of employees, customers, suppliers, communities, shareholders, amongst many, whom without a business will cease to exist. Through this approach, a business is able to meet the interests of stakeholders, whilst enhancing sustainability. From an African perspective, to achieve sustainable wealth-creation in alignment with the Sustainable Development Goals 2030 calls for growth and development which regard the present and future generations' needs and interests, which are grounded on the Triple-Bottom-Line principles in pursuing sustainability (Idowu et al. 2020: 7).

There are three levels of sustainability efforts that organizations can use to become sustainable, namely, the novice, engaged, and innovative activities. The Novice activities are centered on the standards for prevention and compliance of sustainability, which are easily separable from daily functions of the business (Rigby & Tager, 2008: 26). The engaged activities refer to the

incorporation of sustainability in the day-to-day business functions and the core products of the business (Rigby & Tager, 2008: 26). Taking a higher step through innovative activities that completes the journey to a complete awareness of the environment, which can be executed by editing a product list in order to promote sustainable offerings (Rigby & Tager, 2008: 26).

According to Roorda (2017) the significant concerns include climate change, child labour, the loads of waste, immigration problems, natural resources depletion, refugees, soil pollution, hunger, war, epidemics, and terrorism this is but a few examples. To bring forth changes stand on governments which are in partnership with the private sector and local authorities, as well as, partnering with organizations in the national, regional and international spheres (Jabareen, 2008: 186). The concerns compromise the livelihoods of future generations, and this is the reason for the significance of sustainability. In addition, it is important to understand that sustainability is not just a destination, but a continuous journey, requiring continuous efforts. The term sustainable is not static or rigid in its nature, and it is comprehensible that this is not a perfect world where all great problems will be solved, this will never become a reality (Roorda, 2017). Though this statement may come forth as discouraging, the effort in making a difference in the environment and society at large will eventually lead to a greater change, thus reducing these concerns. Sustainable development ushers the world to a world that promotes a growing number of people having the ability to live decent lives for many generations (Roorda, 2017).

2.2.2 ROLE OF BUSINESS IN SOCIETY

As mentioned before, governments are unable to combat social, environmental, and economic concerns solely, therefore, businesses also have a role to play, as the private sector and public sector need to collaborate to reduce these concerns. It is important for the private sector to understand the significant role of business in society, for the enhancement of the sustainable journey. There are several business leaders who truly recognize the great impact of this role. Michaelis (2003: 916) state there are some business leaders who view the corporate world as the best hope for environmental sustainability. Which makes sense, as the private sector is in most cases rich in resources, ranging from financial resources, intellectual resources, human resources, and more resources, which possess the ability to make a major difference within the environment and society. The argument arises that, businesses will supply new technologies and institutions

which are required to obtain radical resource efficiency enhancements and pollution reductions, especially in a globalizing world where little leadership is provided by national governments (Michaelis, 2003: 916). To ensure that the awareness and incorporation of sustainability within businesses becomes a reality, there are bodies such as the World Business Council for Sustainable Development (WBCSD), United Nations Sustainable Development Goals, , and the United Nations Global Compact who advocate sustainability. The World Business Council advocates an approach to enhancing eco-efficiency, which emphasizes innovation in technology and practices, for Sustainable Development (Michaelis, 2003: 917). This is where businesses have the opportunity to share the innovative nature of the business to develop sustainable practices, which match the goal of eco-efficiency. Michaelis (2003: 917) state that a key element of the contribution of business to sustainable development is the improvement of eco-efficiency.

Businesses can contribute to sustainable development by altering practices, taking into consideration office design, energy, water and waste management, including office location and transport management, in this way business can induce significant cost savings whilst reducing resource use (Michaelis, 2003: 917). Whilst businesses play an active role in society, in the quest of becoming good corporate citizens, it is not only benefitting the society at large, but the overall business as well.

It is not enough for businesses to recognize their role in society solely, but to act fully on it, by gradually incorporating sustainability into the core business, this referring to the vision, mission, policy, organizational culture, and business practices. Organizations are to develop cultures, which are in line with values of staff, customers, investors, and the communities where the organization operates in (Michaelis, 2003: 918). Most large organizations took the initiative to alter how they do business, by emphasizing the utilization of sustainable practices, practices that are recognized as having the capability to meet present needs without compromising the capacity to meet future needs (Thompson, Strickland, Janes, Sutton, Peteraf & Gamble, 2017: 358). Furthermore, several organizations have begun the incorporation of environmental sustainability into strategy-making activities (Thompson et al. 2017: 358). A number of organizations truly understand the depth of this situation, whereas other organizations still need more motivation to commit fully to this movement.

2.2.3 ADVANTAGES OF SUSTAINABLE DEVELOPMENT

A commitment to sustainable development is advantageous for both the society and the business. Here are but a few examples of advantages for businesses from this movement. Rigby & Tager (2008: 25) state that there is surely a developing understanding that sustainability can be a prerequisite for the growth of sales. As more customers become more socially and environmentally conscious, the customers prefer to purchase from businesses or do business with companies which are seen as good corporate citizen, thus, growing the sales. The trends of sustainability, and the convictions of businesses, lead to many companies with consumer products hurrying to the environmental banner and proclaiming their achievements in enhancing packaging, products and processes of the business (Rigby & Tager, 2008: 25). Another advantage is costs savings, which are inherent in sustainable activities (Rigby & Tager, 2008: 25). This advantage may realize from the sustainable use of resources, and the reduction in the usage of resources lead to a reduction in costs. Furthermore, there are companies, which have recognized a benefit in recruitment and the retainment of talent when the adoption of a viable sustainability position is evident (Rigby & Tager, 2008: 25). More employees who are sustainable-driven and highly talented are more attracted to a business, which values sustainability. Several studies indicate that eco-friendly policies assist in the growth of employee productivity (Rigby & Tager, 2008: 25). Amongst other findings, green workplaces, which favour natural lighting, that may enhance the mood of employees, and several green workplaces utilize the developed air-filtration systems, which offer air quality that is better (Rigby & Tager, 2008: 25). These advantages carry a weight, which leads to more efficiency and effectiveness within a sustainable business.

2.3 STRATEGY

In order to reach goals, and achieve objectives, a plan of action is required. A strategy is a game plan, which directs and assists in the implementation process.

2.3.1 THE ROLE AND IMPORTANCE OF STRATEGY

According to Baumgartner and Rauter (2016: 6) once an agreement is reached that all members of society are accountable for creating a sustainable form of development, organizations are also required to act in a responsible manner. This statement implies that all who are citizens within a society, this including corporate citizens will later be obligated to act and live as responsible citizens, living a sustainable lifestyle. It may come forth as easy, but this kind of change is not an overnight matter, it will take some time for all to fully grasp this movement and act on it. All corporate activities impact society and the natural environment, and this may or may not be a contribution to sustainable development (Baumgartner & Rauter, 2016: 6). Which indicates that the corporate activities performed by businesses will always have an effect on society and the environment, whether it be positive or negative. Therefore, corporations have to be strategic in the moves that corporation plans on making. This is where strategy comes into play. A task of importance is for management to identify the issues, which are economic, social, and environmental, those that are important to the company (Baumgartner & Rauter, 2016: 10). The adequate identification of these issues will result in the appropriate strategic moves to combat the issues. The strategy of an organization includes the overall direction, which is set by managers, the competitive moves, as well as business approaches, which are employed to successfully compete, enhance performance, and grow the business (Thompson et al. 2017: 7).

The kind of strategies of this movement mainly focus on the natural environment protection which enables corporations to ensure that the same resources which current generations enjoy now will be enjoyed by future corporations as well (Tsalis, Malamateniou, Koulouriotis & Nikolaou, 2020: 2). The ball is in the corporation's court; all depending on how well the business is able to craft and execute a strategy with sustainability incorporated will determine the success of the strategy as well as the overall business. With reference to corporate sustainability management, the process of the strategy should ensure that sustainability concerns are incorporated throughout the corporate levels, which are relevant, and systems, which acts as a catalyst in adequately capturing business and societal values (Baumgartner & Rauter, 2016: 18). This meaning the integration of sustainability concerns into the culture of the organization, the strategic goal setting, learning and feedback loops, and within the daily activities of the business (Baumgartner & Rauter, 2016: 18). Taking strategic management to another dimension may be

challenging, but it is worth the challenge, and including it in the organizational culture is a smart move. Various scholars focus on crafting specific strategies, which the business should undertake to ensure the protection of natural resources in which the benefits and costs are identified for the adoption of such strategies (Tsalis et al. 2020: 3). These specific strategies are guided by a reasonable approach. Many scholars position the focus on the prominent three-bottom-line approach in order to formulate business models, which could be classified in two general categories (Tsalis et al. 2020: 3).

According to Baumgartner and Rauter (2016: 14) corporate sustainability management possess the power to influence productivity and efficiency of processes, encourage the development of products and services, which are more sustainable, reduce the risks connected to environmental and social issues, and enhance company credentials. The great impact of sustainability in strategy is impossible to ignore.

Corporate activities from the inputs to the outputs of operations, to services rendered, have some effect on something. So sustainable development requires that a corporation craft and execute a strategy with sustainability integrated in it. Such strategies mainly focus on the natural environment protection so firms are able to ensure similar resources, which present generations enjoy now, are enjoyed by future corporations (Tsalis et al. 2020: 2).

2.3.2 THE SHARED VALUE CREATION APPROACH

Shared value creation is an approach that teaches businesses to not only create value for the business, but also for people, organizations, and environments surrounding the business. The shared value concept can be understood as the policies and operating practices which simultaneously improve the competitiveness of the organization, and advance economic and social conditions in communities where the business operates (Spitzeck & Chapman, 2012: 500). The concept can form part of many things, but there are essential things within shared value creation. Essentially shared value creation (SVC) is about creation, development, opportunities, to help, with participation of businesses, for instance, focusing on a common learning process which involves business, politics, and society, which also includes the possibility of failure (Wieland, 2017: 10). This indicates that this approach is a continuous matter in which it

continues to advance. There are three distinct ways of creating shared value, which are outlined by Porter and Kramer (as cited in Spitzeck & Chapman, 2012: 500), possible by products and services reconceived, redefinition of productivity in the value chain, and the building of supportive industry clusters locations of the business. In order for an organization to achieve shared value, a strategy needs to be in place as a strategy gives direction in achieving set objectives. The definition of Porter and Kramer highlights that shared value strategies have two significant aspects, which are policies, and operating practices through which these strategies are executed (Spitzeck & Chapman, 2012: 500). These aspects ensure that value is actually created and shared. Furthermore, the concept and all the various concepts related to shared value, essentially concentrate on the business and society relationship (Wieland, 2017: 10). This meaning that the role of business in society is more valued, as there is a relationship between the two, which indicates that there is communication, transparency, and an understanding.

With an appropriate and realistic strategy for sustainability comes the measurement of sustainability throughout the journey. Organizations can measure the organization's sustainable development by aligning it to the United Nations Sustainable Development Goals, amongst other established guiding bodies.

2.4 UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

2.4.1 THE NATURE OF THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

This body, the United Nations, which serves to promote peace and security, is an international body consisting of various countries in agreement to achieve the objectives of the organization. As the need for sustainability grew, the organization established goals. The Sustainable Development Goals set by the United Nations include seventeen objectives, all agreed upon by the one hundred-and-ninety-three UN Members States of the organization to achieve by the year 2030 (ICLEI Local Governments for Sustainability, 2015: 1). After the Transforming Our World: The 2030 Agenda for Sustainable Development document adoption in September 2015, world leaders committed to fighting poverty and attaining sustainable development within the upcoming fifteen years (ICLEI Local Governments for Sustainability, 2015: 1). As mentioned

before, sustainable development is important, and looking at the serious issues within society and the environment, and the possible depletion of natural resources, there arises a sense of urgency. The new goals set do not only assure the urgency of development, it also assures that this development should be sustainable and boost equality (ICLEI Local Governments for Sustainability, 2015: 1). With this being an international matter, there needs to be a neutral understanding, which includes the consideration of all factors, which countries experience. Therefore, considering different national realities, it is necessary for the development to be universally applicable for all nations, not leaving anyone behind (ICLEI Local Governments for Sustainability, 2015: 1).

2.4.2 THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS DIAGRAM



FIGURE 2.1: ILLUSTRATION OF THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

Source: United Nations (2021)

2.5 BARLOWORLD LIMITED

2.5.1 THE NATURE OF BARLOWORLD LIMITED

Barloworld Limited is positioned as an industrial processing, distribution and services company with two primary areas of focus: Industrial Equipment & Services and Consumer Industries (food and ingredient solutions), with the remaining interests in the rapidly changing Automotive world, which is focused on car rental and leasing activities (Barloworld Limited, 2021).

2.5.2 INCORPORATION OF SUSTAINABILITY IN THE STRATEGY

The successful company, know the importance of being aware of what takes place in the external environment and responding to the external forces. Commencing with the sustainability journey, the group may have been reactive, as sustainability is a learning curve for all, but now the group is proactive in the movement. Sustainability is an integral part of who the group is, and what the group does every single day (Barloworld Limited, 2021). In the year 2015, sustainability was also added as a core value to the Barloworld Worldwide Code of Conduct (Barloworld Limited, 2021). This indicates that sustainability is a significant part of the group, wherever it operates.

To make this sustainability movement a reality in the business realm, the group is directed by a strategy. The strategy of Barloworld seeks to create value by balancing long-term growth ambitions while focusing on achieving acceptable returns for shareholders in the medium term (Barloworld Limited, 2021). The approach, the company lives by, is the shared value creation approach in the strategy. The concept of value creation for stakeholders through making a World of Difference by enabling growth, and progress in society lies at the heart of this vision (Barloworld Limited, 2020). The group also has the assistance of the in-house business system, namely, the Barloworld Business System (BBS), as well as, the ten pillars of sustainability, to realize the group strategy and to improve sustainable development. It aligns with the focus on the BBS, which includes respect for people – not just employees, but people in the wider sense including communities (Barloworld Limited, 2020).The BBS is a structured business operating system that enables a high-performance culture of both continuous improvement and business

excellence to delight customers and sustainably create value for stakeholders (Barloworld Limited, 2021).

Barloworld seeks to drive creation of value sustainably through the core strengths of the business. The group recognizes that progress involves balancing the financial, human, manufactured, social and relationship, natural and intellectual capitals for which the company is responsible (Barloworld Limited, 2021). This includes environmental stewardship, social responsibility and economic growth (Barloworld Limited, 2021). It is central to responsible corporate citizenship (Barloworld Limited, 2021). Barloworld recognizes and prioritizes the necessary moves to stay ahead, sustainability is part of the strategy, policies, and business practices. The focus on reducing energy and waste usage, emissions and waste is driving internal cost savings, efficiencies, and resilience (Barloworld Limited, 2020). In addition to this, there are more sustainable practices. Barloworld provides work environments, products, services and solutions that make productive and efficient use of resources in striving to achieve the vision (Barloworld Limited, 2021). Furthermore, the group is committed to providing customers with solutions that assist in achieving their own sustainability ambitions including helping them to become more efficient and productive (Barloworld Limited, 2020). It is safe to say that Barloworld goes the extra mile when it comes to sustainable development.

2.5.3 STRATEGIC OBEJECTIVES OF BARLOWORLD LIMITED

For strategic direction, strategic objectives are of importance, and to achieve the strategy the group strategic objectives must be formulated where sustainability is also integrated. Notwithstanding the challenging macro-environment both in the regions in which the company operates as well as globally, the strategy remains robust and unaltered (Barloworld Limited, 2021).

Barloworld formulated three levers, which makes up the strategic objectives of the company. In order to adapt to this new operating context and achieve the ambition, the group will drive the strategy by addressing three critical levers in the short to medium term (Barloworld Limited, 2021):

- i) Fix and Optimize Our Existing Portfolio

- ii) Implement an Active Shareholder Operating Model
- iii) Add High Growth Businesses to Our Portfolio

Under the lever of implement an active shareholder operating model, there are sub-objectives to realize the main lever, these include Strategy and Mergers and Acquisitions, Leadership and Talent, Performance Management, Resource Allocation, and Responsible Corporate (Barloworld Limited, 2021). These are the main drivers of sustainability in the company.

2.5.4 ALIGNMENT OF STRATEGY TO SUSTAINABLE DEVELOPMENT GOALS

As much as there are many other approaches and measurements to sustainability, Barloworld fully comprehend the need for the United Nations SDGs integration in an organization. The group aligns the group strategy with the United Nations SDGs 2030 Agenda. The group considers its alignment with the SDGs and the opportunities and responsibilities they represent for the business (Barloworld Limited, 2021). The group aligns the strategy to all the sustainable development goals. Aligning the strategy with the SDGs, through strategic objectives and framework, which include, drive profitable growth, sustainable development framework, responsible corporate, and instill a high-performance culture, as indicated in the matrix which is an annexure in this study.

While this process is evolving and the group continues to refine its approach, a matrix formulated by the group reflects the alignment between the SDGs and the group's purpose (Barloworld Limited, 2021). This includes, inspiring a world of difference, enabling growth and progress in society, its strategic and sustainable development frameworks including indicators and aspirational goals; as well as its commitment to being a responsible corporate (Barloworld Limited, 2021). In many instances, although there may not be an explicit or direct alignment, the consequences or indirect impact of Barloworld's approach may positively impact on SDG (Barloworld Limited, 2021). The group is strategic and serious about sustainable development, keeping the long-term outcome in mind, in which it is the overall success of the business, and the need to meet present needs without compromising future generations.

2.6 FINANCIAL PERFORMANCE

A business will be incapable of operating without the necessary finances. This is why the financial performance of a business must be taken into consideration.

2.6.1 FINANCIAL PERFORMANCE AND SUSTAINABILITY OVERVIEW

Financial performance is not a mere term in an organization; it is an essential factor in a business, influencing the successful operation of the organization. Shifting from the traditional way of doing business to the new sustainable way of business, may be scary for businesses, as this shift may appear as unprofitable. Understanding sustainable development and the realistic advantages will effectively change the perspective of these businesses.

Sustainable development handles the protecting and sustaining of society and the environment, in favour of future generations whilst working to reach maximization in market capitalization objective (Tien, Anh & Ngoc, 2019: 3). This indicates that sustainable development also considers the financial health of an organization. The strategies of social responsibility, which creates value for customers and reduce costs, possess the ability to enhance profits and shareholder value whilst addressing other stakeholder interests (Thompson et al. 2017: 362). The sustainable journey can be seen as a win-win situation, as both the business and society benefit from it, and this builds more trust from society, therefore, improving the relationship between business and society.

Baumgartner and Rauter (2016: 14) state that resulting benefits from sustainability may be evident in the enhancement of financial performance or the competitive strength of the organization. There are number of financial aspects, which reveal this improvement. These may arise in different forms, such as higher profits, cost reduction, or share prices, which increases (Baumgartner & Rauter, 2016: 14). In the consistent pursuit of sustainable development greater results comes forth in the long term. Benefits that derive from advanced innovation capacity, improved public image or reputation, higher revenues, developed employee satisfaction, increase in productivity, or market share increase (Baumgartner & Rauter, 2016: 14). In finance, there are many indicators, and in this case, Corporate Financial Performance (CFP) is measured with specific indicators. Effective indicators to assess CFP are Return on Assets (ROA) and Return on

Equity (ROE), whereby these indicators reflect the profitability level, which the organization obtained in the past accounting periods (Tien et al. 2019: 3).

A crucial aspect for businesses to understand is that corporate social responsibility is not just an expense for the business, instead it can be perceived as an investment with long-term benefits. Corporate Social Responsibility (CSR) expenditures do not form part of corporate charity; these expenditures also serve the improvement of future financial performance (Tien et al. 2019: 3). Organizations that are sustainable businesses will reap or are already reaping the fruits for doing what is environmentally right.

2.6.2 THE FINANCIAL ASPECT OF BARLOWORLD LIMITED

Barloworld Limited is an example of a business that has effectively and successfully incorporated sustainability, as well as reaps the benefits. The group proceeds to prioritize a strong balance sheet and low debt levels enabling the group to allocate capital in a manner, which will deliver significant value and achieve and the ambition of sustainably doubling the intrinsic value every four years (Barloworld Limited, 2020). The group understands that this is a journey, therefore the commitment of the group to sustainable development is a growing matter. The group remains committed to deploying this capital towards targeted growth opportunities that will create sustainable value for stakeholders, should these opportunities not materialize (Barloworld Limited, 2020). Even though opportunities may not become a reality, it will still be able to create sustainable value for stakeholders. However, with sustainable development, there are many growth opportunities for the business and stakeholders, and in most cases, these opportunities materialize.

2.7 SUMMARY

Sustainable development is the future, and for businesses to keep up to the new wave, each will have to recognize its role in society, incorporate sustainability into the business, perform sustainable practices and deliver corporate activities which enhance sustainable development, to continue operating successfully. As sustainable development is a journey, it takes a realistic

strategy to guide the process and achieve the strategic objectives of the business. The shared value strategy is a driver of a good strategy for sustainability, and through shared value creation, more people, organizations, and environments benefit from the role of the business in society. As the environmental and social concerns increase, a level of urgency arose in sustainable development, thus the United Nations SDGs 2030 Agenda is developed to address these concerns, promote peace, security, and equality. Now more than ever organizations have to become more sustainable and practice good citizenship. Sustainability is an integral part of Barloworld Limited, and with the shared value strategy and the alignment with UN SDGs the group manage to continually achieve the sustainable goals, and strengthen their financial performance, amongst other advantages experienced from sustainable development. In essence, keeping track of changes in the business, and external environments, as well as, take the necessary action will prevent the business from falling behind with the new way of doing business and benefitting from it. Hence, sustainable development is the new important key to future business success.

CHAPTER THREE

RESEARCH DESIGN AND METHODOLOGY

3.1 INTRODUCTION

Chapter one states the primary objective of the study, in which it is to analyze the Barloworld Limited strategy-based sustainable development approach in order to improve the organization's overall financial performance. As stated in chapter two the theoretical world of sustainability state that an essential part of Sustainable Development is the integration of the three important concerns in planning and management, this including the environmental, social, and economic concerns (Jabareen, 2008: 189). In many instances, although there may not be an explicit or direct alignment, the consequences or indirect impact of Barloworld's approach may positively influence the Sustainable Development Goals (Barloworld Limited, 2021). In order to indicate the connection between the aforementioned and make sense of the study, a research strategy is necessary.

Chapter three will be presenting the research methodology and research design, which will be employed in this study in order to achieve the primary objective. The chapter will begin with a brief overview of research methodology, proceeding with the research design, including the type of data in the study; data collection; data collection instrument; and data analysis. The next section will be on the validity and reliability, leading to the chapter summary.

3.2 RESEARCH METHODOLOGY

As stated in chapter one, Rehman (2016: 52), the methodology refers to the study and critical analysis of data production techniques. Research methodology is a technique, which is employed throughout a study, to aid in achieving the study objectives and questions. Mackenzie and Knipe (2006: 2) state that in research it is the paradigm choice, which sets the intent, motivation, and expectations. In the study Bogdan and Biklen (1998: 22) (as cited by Mackenzie & Knipe, 2006: 3) paradigm as a term may be defined as a collection of logically assumptions, concepts, or

propositions, which are loosely related that orient thinking and research. There are various research paradigms, such as the positivist, and interpretivist perspectives, amongst others. In the study of O'Leary (2004: 5) (as cited by Mackenzie & Knipe, 2006: 3) positivists through observation and measurement in pursuit of controlling and predicting forces in the surroundings, positivists strive to test a theory or to describe an experience. In Creswell (2003: 8) (as cited by Mackenzie & Knipe, 2006: 4) a researcher which is an interpretivist or a constructivist tend to rely on the views of participants of the studied situation, and realizes the influence on the research of their own background and experiences.

The approach of this study as stated is a case study of Barloworld Limited. A case study design can be comprehended as either causal, descriptive, and exploratory, this depending on the application in the study (Palić, Vignali, Hallier, Stanton & Radder, 2015: 28). The researcher leans more towards a descriptive approach of case study. To follow is the types of research methodologies, namely, the quantitative, qualitative, and mixed-method.

3.2.1 QUANTITATIVE RESEARCH METHODOLOGY

Quantitative data is a predication on numerical data and quantified data (Palić et al. 2015: 35). This type of methodology includes findings of the study, which are numerical, proving a hypothesis. This method deals with the quantifying and the analysis of variables in order to achieve results (Apuke, 2017: 41). Quantitative methodology seeks to answer questions of a specific nature. To answer quantitative questions such as who, how many, where, how much, when, what, and how, numerical data is utilized and analyzed by using specific statistical techniques (Apuke, 2017: 41). To employ this research methodology, there are various methods. The type of research involves survey research, experimental research, causal-comparative research, and correlational research (Apuke, 2017: 43). Due to these methods, researchers are able to accomplish a study, whereby the research objectives are achieved.

3.2.2 QUALITATIVE RESEARCH METHODOLOGY

Qualitative research comprises of an inductive approach and this research aims to create theories (Palić et al. 2015: 35). This type of research strives to study the meanings and relationships found between participants (Palić, et al. 2015: 44). A research methodology of this nature seeks answers to why and how certain aspects are related and what is the relationship between the variables of the study. Qualitative research has a main purpose, and this is to understand and interpret social interactions, whereas quantitative focuses on the testing of hypothesis, cause and effect, including the generation of a prediction (Apuke, 2017: 43). The focus of this methodology, is reaching results, which are of a more descriptive nature, instead of numerical. This involves the collecting of data that is in a non-numerical form, such as texts, videos, pictures, and more forms (Apuke, 2017: 43). There are various ways to employ this methodology, such as grounded theory, ethnographic approach, action research, case study, amongst many others. A case study approach will be the focus of the study. In the study Yin (1989, 1994, 2009) (as cited by Ebneyamini & Moghadam, 2018: 2) “a case study is an inquiry that investigates a contemporary phenomenon in depth and within its real-life context, especially when the boundaries between phenomenon and context are not clearly evident and the investigator has little control over events”.

3.2.3 MIXED METHOD

According to Edmonds and Kennedy (2017: 178) examinations of mixed methods link the various aspects of the quantitative and qualitative methods. Due to the type of methodology that combines both the qualitative and quantitative methods, there is an inclusion of induction, deduction, and abduction in the logic of inquiry (Edmonds & Kennedy 2017: 178). Both of the methods contain useful aspects, which is blended strategically to obtain the results of the study. This method entails the collection and analysis of quantitative data which are close-ended and numerical in nature, and qualitative which refers to open-ended and textual data, for instance a quantitative and qualitative research question is stated, analyzed and interpreted individually, and then ends with an overall interpretation (Edmonds & Kennedy 2017: 178). The mixed method,

just as other research approaches, requires to be seen through a critical lens while simultaneously recognizing its valid contribution to the field of study (Mackenzie & Knipe, 2006: 12).

For the purpose of this study, a qualitative methodology will be used, by using the case study approach.

3.3 RESEARCH DESIGN

Lincoln and Denzin (2011: 14) (as cited by Palić et al. 2015: 24) state that the link between the research question and the empirical data is the research design, among other via a research strategy. In the study of Punch (2013: 115) (as cited by Palić et al. 2015: 24) research strategy entails all further proceedings of the specific study in order to achieve the goal of an answer to the research question. The research strategy assists in getting from the research question and research objectives, to the answers for the study. Furthermore, the research design proceeds to the selection of the sample size and the sample itself, this which is referred to as “the case” (Palić et al. 2015: 28).

3.3.1 TYPE OF DATA IN THE STUDY

To conduct a study data is necessary to reach the desired goal of the study. Since the study is qualitative, this study will use the qualitative data of Barloworld Limited. Stated in chapter one, qualitative data is regularly descriptive or nominal, and non-numerical in nature (Kabir, 2016: 202). The presentation of data can be in the form of primary data and secondary data. Primary data refers to data from first-hand-experience (Kabir, 2016: 204). The primary data will be from the integrated reports, and websites of the chosen sample, Barloworld Limited. Secondary data is data collected from a source that has already been published in any form (Kabir, 2016: 205). The secondary data forms part of the in-depth literature review of the study, this consisting of sustainable development data, strategy, the shared value creation approach, and financial performance. Hence, both primary and secondary data will be used.

3.3.2 DATA COLLECTION

The collection of data is significant for the validity and reliability of the research (Palić et al. 2015: 25). When the sample of the cases is established, the methods for data collection can be chosen (Palić et al. 2015: 25). The appropriate methods must be selected in order to gather relevant data. In the study of Yin (1994: 80) (as cited by Palić et al. 2015: 28) there is a suggestion of six sources for data collection, namely, documentation, direct observation, interviews, physical artefacts, and participant observation. There are two categories of data collection, the quantitative group and the qualitative group. In this study to obtain the data, the researcher will use books from Google books, journal articles from scholar databases for secondary data, including, reports and websites of Barloworld Limited for the primary data for this study. As the sample of this study being Barloworld, the data will be collected from Barloworld Limited.

3.3.3 DATA COLLECTION INSTRUMENT

In order to collect data effectively, an instrument must be selected to aid in the collection of the relevant data. Devers and Frankel (2000: 268) state that efficient data analysis and the reporting of results, is due to a structured instrument. There are various instruments for the collection of data for research. The research which is qualitative can be conducted through sources such as observation, unstructured interviews, group interviews, collection of documentary materials and so on (Palić et al. 2015: 8). With documentation, there is a broad range of materials that can generate qualitative information (Hancock et al. 2009: 19). Documentation can come forth in various ways, which is useful for a researcher. Written materials include policy documents, minutes of meetings, codes of conduct, mission statements, annual reports, websites, series of letters or emails, and more (Hancock et al. 2009: 19). In order to achieve the research objectives of the study, the use of archival records will be the data collection instrument, which is the documentation of Barloworld Limited, focusing on the annual integrated reports of the group.

3.3.4 DATA ANALYSIS

The analysis of data is the foundation for the interpretation of data and to ultimately create new knowledge (Palić et al. 2015: 25). To have an analytical strategy is significant in order to derive empirical findings (Palić et al. 2015: 39). This analysis is the process of gathering, modeling, and transforming data with the aim of shifting the focus on useful information, suggesting conclusions, discussing strategies and supporting decision-making (Palić et al. 2015: 82). The classification of data analysis can be quantitative and qualitative. The process of the description, classification and interconnection of phenomena with the concepts of the researcher, is known as the qualitative data analysis (Palić et al. 2015: 8). Most qualitative data analysis have four key steps in common, this including, data collection, data reduction, data displays and conclusion verification (Palić et al. 2015: 11).

There is somewhat a distinction between quantitative and qualitative research in the approach to the analysis of data (Burnard, Gill, Stewart, Treasure & Chadwick, 2008: 430). With quantitative research, the analysis only takes place after all or the majority of data have been gathered (Burnard et al. 2008: 430). However, in the case of qualitative research, the analysis mostly commences during or shortly after the first data is gathered, even though the process proceeds, and is altered throughout the course the study (Burnard et al. 2008: 430). With this study being a case study approach, the method leans more towards the qualitative method. However, Edmonds and Kennedy (2017:143) state that in a case study, the emphasis is primarily the qualitative method, but quantitative data as cross sections are usually gathered to aid as supplementary data throughout the analysis.

Data collection will occur, and the organizing of the data. After dealing with collecting and organizing, a critical study of the data will be done, as well as classifying the data into appropriate categories. In the study of Schutt (2012: 326) (as cited by Palić et al. 2015: 12), categorizing or coding data are effective means to prepare and organize the data, to transform it into more usable sources for analysis. Furthermore, the data will be interpreted and the conclusions will then be drawn.

To capture the data and make sense out of it, excel will be used. Through the software system, Excel, which is commonly for the purpose of financial analysis and organizing data, the profitability calculations for the empirical findings of the study will be processed. To assess the

profitability and financial performance of Barloworld Limited, the necessary analysis of ratios will be employed, such as the Return on Assets (ROA), Return on Equity (ROE), and so forth. As mentioned in chapter two, these ratios are good indicators for financial performance.

3.4 VALIDITY AND RELIABILITY

According to Edmonds and Kennedy (2017: 240) validation of research is the systematic process of the demonstration, which indicates that an instrument is valid, valid to the extent to which scores developed by the instrument measure the variable intended to be measured. Ensuring that the results of the instrument are valid is important, as this will directly affect the reliability of the research. The case study structure and methodology define the quality of insights, which regards the validity and scientific gain (Palić et al. 2015: 18). In the study of Yin (2014: 76) (as cited by Palić et al. 2015: 39) in ensuring validity and reliability is vital for researchers to be aware of being biased, and to avoid influences when doing the conducting of the case study research. All information forming part of the analysis will be from a primary source, which is reliable. Regarding ethical considerations, to ensure validity and reliability, this study adheres to the ethical procedures of the Nelson Mandela University as stated in Appendix D.

3.5 SUMMARY

In the first section of this chapter the researcher provided a brief discussion on the research methodology with the research paradigm incorporated, followed by the types of research methodologies, consisting of the quantitative, qualitative, and the mixed-method, in which the qualitative methodology is used.

The second section of this chapter contained the research design of the study, comprising of the type of data in the study, the data collection, the data collection instrument, and the data analysis. The type of data used in the study is qualitative data, which includes both primary (first-hand) and secondary (second-hand) data, both in which are reliable sources. As for the data collection, the qualitative methods was utilized, this being done through collection of archival records of Barloworld Limited, which serves as the data collection instrument. To end of the research

design and reach the goal of the study, data analysis was performed, where primary data was organized, captured, analyzed and interpreted.

The third section of chapter three covered the validity and reliability, in which the validity and reliability was stated, to ensure the study followed ethical procedures. All of the aforementioned was brought together to fulfill the research design and methodology chapter, which served as a research strategy to answer the research question and to achieve the research objectives of this study. The chapter to follow provides the empirical findings of this research.

CHAPTER FOUR

EMPIRICAL FINDINGS

4.1 INTRODUCTION

Chapter three provides the research design and methodology which is employed to obtain and analyze the data to reach an answer for the research question of this study. The research strategy provided in chapter three is the guide to complete chapter four.

In this chapter, the discussion will be on the data analysis, the empirical findings, as well as the interpretations of these findings. The data from the integrated reports of Barloworld Limited includes the net income, total assets, and the shareholders' equity for the period 2010 to 2020. The data from the financial statements of Barloworld will then be used to analyze the financial performance of the group as the sustainability grew to become a more integral part of the organization, by focusing on the two selected financial indicators. These financial indicators include the return on assets, and return on equity, both reflecting the financial performance of the group over the years.

4.2 FINANCIAL ANALYSIS OF BARLOWORLD LIMITED

The data obtained from the financial statements, which are in the annual integrated reports of the group, will undergo a financial analysis. The purpose of the financial analysis of an organization is to cater the interest of parties who intend to decide on associating with the organization, in the form of investing in it, working for it, recommending it, or any other opportunity (Friedlob & Schleifer, 2003: 56). The financial analysis will serve as an indication as to how profitable the organization has been throughout the years under study. From the financial analysis, the financial performance of Barloworld will be illustrated. As mentioned before, to determine the profitability of Barloworld, financial indicators will be applied. To follow is the financial indicators' findings and the interpretations of the researcher.

4.2.1 RETURN ON ASSETS

The return on assets (ROA) indicator indicates how an organization is using the assets in order to generate profits (Friedlob & Schleifer, 2003: 58). In this study the numerical data will be calculated with the basic formula of the indicator on excel as indicated on Appendix B.

The basic formula (Friedlob & Schleifer, 2003: 219):

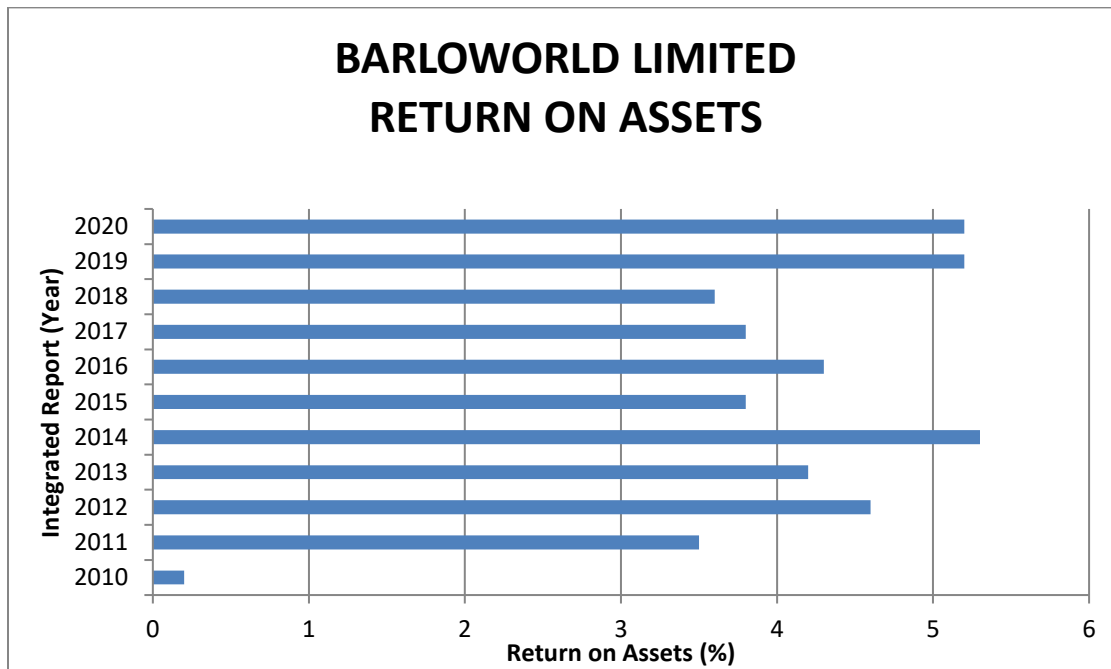
$$\text{Return on Assets} = (\text{Income after tax} / \text{Average Total Assets}) \times 100$$

A ROA is considered good when it is 5% or better, excellent when it is 20% or better, and a low or negative ROA is considered bad. Referring to Appendix B of the study: In the year 2010 Barloworld had a ROA of 0.2%, which reflects a very low ROA close to being a negative percentage, which would indicate that the net income is in the red, meaning that the problem may lie in the strategic management of the group. However, in 2011 the ROA increased from 0.2% to 3.5%, this indicates major improvement in the financial performance of the group, showing that the group used the assets effectively and efficiently to generate profits.

As the group continued to invest more in sustainability as stated in the reports, it is evident that the figures increased, as the ROA for the years 2012, 2013, and 2014 increased to 4.6%, 4.2%, and 5.3%, respectively. 2015, the group held a ROA of 3.8%, which shows a decline, whereas for the years following 2015, the group experienced an incline and decline affair in ROA percentages, but none declining to the level of the year 2010. For the years 2019 and 2020, the group held a ROA of 5.2%, which indicates a good position. It is clear that for the period under study, the group started in a weak position, but with the right moves the organization managed to rise to the occasion, by improving rapidly, and striving to maintain the improvement, as well as, seek more strategic moves to hold a good financial position. Even in the year 2020 with the global pandemic, the group managed to maintain a good ROA of 5.2%. Reflecting a company, this reflects a strong financial position.

The following figure is a visual interpretation of the financial performance of Barloworld Limited, with the focus on the return on assets.

FIGURE 4.1: BARLOWORLD LIMITED RETURN ON ASSETS



Source: Researcher's own construction

4.2.2 RETURN ON EQUITY

The return on equity (ROE) indicator is employed to indicate how the organization successfully use owners' (shareholders') investment in order to create profits (Friedlob & Schleifer, 2003: 58). The numerical data from the financial statements will be calculated using the basic calculation of this indicator on excel as indicated on Appendix B.

Basic formula for ROE (Friedlob & Schleifer, 2003: 56):

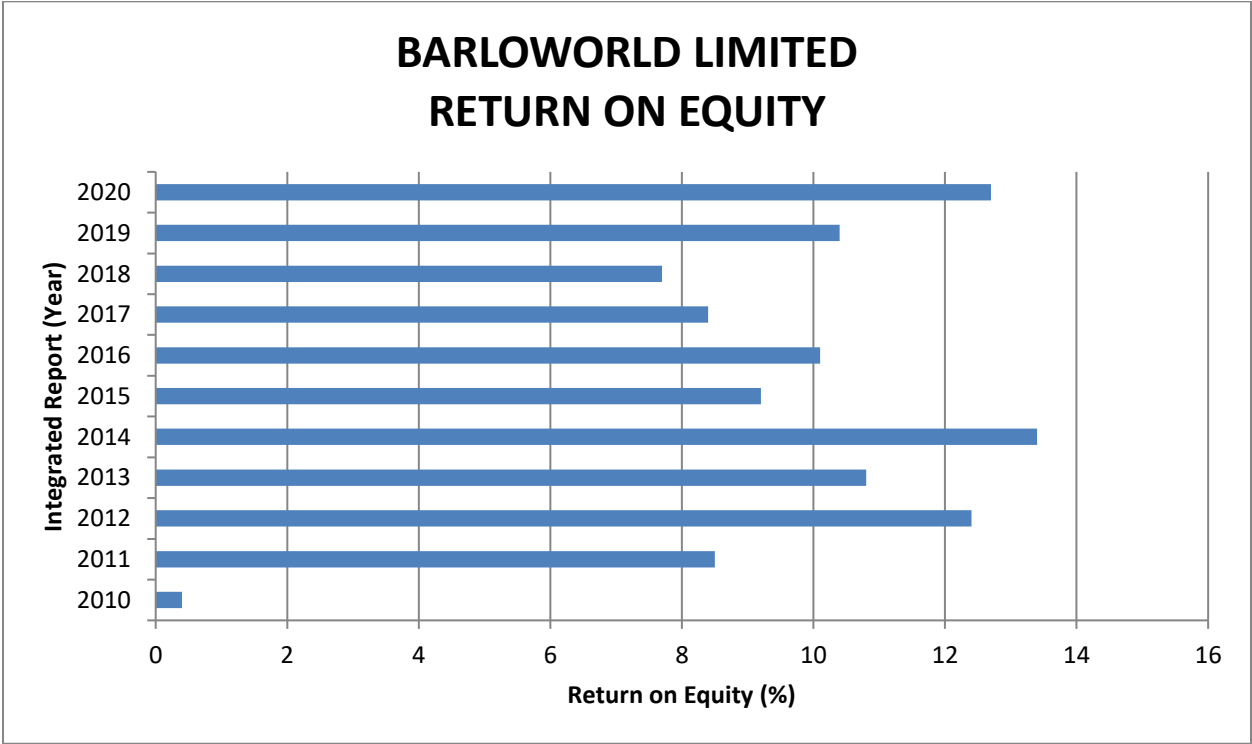
$$\text{Return on Equity} = (\text{Net Income} / \text{Stockholders' Equity}) \times 100$$

Referring to Appendix B of this study: Normally, a ROE of 15% to 20% is considered good, however, the indicator depends on many factors, such as the industry in which the company operates, the equity, and more. This meaning that a ROE that is too high in a specific industry, could indicate that the organization has more debt than equity, amongst other problems. In the year 2010, which indicates to have been a financially weak year for the group, the ROE was

0.4%, showing no sign of financial growth for the financial year. Barloworld operating in the conglomerate industry maintained a ROE of between 7% and 14%, from the year 2011 to 2020. This demonstrates improvement in the financial position. Improvement in the ROE is a signal that management is working well with the investors' capital. The year 2014 was one of the best financial years with reference to 2010 to 2020, in which the group held the highest ROE of 13.4%. The growth of the organization is evident in the results. 2020 with the global pandemic and affecting many businesses financially, this group managed to keep an acceptable rate of ROE, which was 12.7%.

The figure below is a visual interpretation of the return on equity of the group.

FIGURE 4.2: BARLOWORLD LIMITED RETURN ON EQUITY



Source: Researcher's own construction

4.3 SUMMARY

In this chapter with the data collected from the consolidated financial statements of the integrated reports of Barloworld Limited, a financial analysis was conducted. A table in spreadsheet format was used to sort the data and calculate the figures in order to get to the desired answers for this study. From these findings, the results were presented in graphical representation where relevant, and the interpretation was then performed. Significant information from these findings is how Barloworld used strategy combined with sustainable development goals, to address social and environmental issues, and managed to perform well financially and with an overall success of the organization.

Main findings from the qualitative research:

Sustainability is connected directly and indirectly to the financial performance of an organization. Directly, in the sense that sustainable business practices, reduces costs, which helps the organization to put cost savings to better use. However, this is not possible without the indirect connection, which involves corporate matters, which are intangible in nature. Such as policy, and strategy, ultimately changing the organizational culture, in the quest to be more eco-efficient.

As sustainability became an integral part of the group, through the policy, the business model and strategy, starting from the 2011 financial year, Barloworld began to experience a major enhancement in financial performance. The group started with a weak ROA of 0.2% in 2010, to improving to a ROA of 3.5%. The group not only experienced an increase in financial performance in 2011, this improvement increased as sustainability was incorporated more in the core business, and was carried out with advanced business activities. 2014, the group experienced one the best financial years, obtaining the highest ROA of 5.3% and ROE of 13.4% for the period of 2010 to 2020. This indicates that the strategic management of the group was making good strategic moves in that financial year.

Barloworld reflects a strong financial position, as this was illustrated when the group along with the rest of world experienced a global pandemic tagged with many external constraints on both businesses and society, the group managed to maintain a good financial position. In the 2020 financial year, Barloworld held the second best financial year after 2014 for the period of 2010 to

2020, with a ROA of 5.2% and a ROE of 12.7%. In terms of the financial indicators, these results reflect a strong financial position. In the financial year, 2020, the group proceeded with running a sustainable organization and restructuring, to include an increasing amount of corporate initiatives, which relates to sustainability and this was when businesses could operate during the pandemic. Hence, a sustainable business attracts a strong financial position for an organization, which enables the organization to withstand minor and major external and internal constraints, as the robust strategy of the group continues to deliver favourable results.

CHAPTER FIVE

SUMMARY, RECOMMENDATIONS AND CONCLUSION

5.1 INTRODUCTION

Chapter five will present the summing up of the previous chapters, the recommendations to enhance sustainable development, and the conclusion.

5.2 RESEARCH OBJECTIVE

The primary objective of the study was to analyze the Barloworld strategy-based sustainable development approach in order to improve the organization's overall financial performance.

5.3 MAIN FINDINGS FROM LITERATURE REVIEW

The theoretical world of sustainability state that an essential part of Sustainable Development is the integration of the three important concerns in planning and in management, this including the environmental, social, and economic concerns (Jabareen, 2008: 189). Concerns that include climate change, energy consumption, social exclusion, waste production, loss of diversity, poverty, land use, amongst many others. These concerns compromise the livelihoods of future generations, and this is the reason for the significance of sustainability. It is important to understand that sustainability is not a destination, but a journey, requiring continuous efforts. Governments are unable to combat social, environmental, and economic concerns solely; therefore, businesses also have a role to play in this movement, as the private sector and public sector need to collaborate to reduce these concerns. The private sector is in most cases rich in resources, ranging from financial resources, intellectual resources, human resources, and more, which possess the ability to make a major difference within the environment and society. The argument arises that, businesses will supply new technologies and institutions which are required to obtain radical resource efficiency enhancements and pollution reductions, especially in a

globalizing world where little leadership is provided by national governments (Michaelis, 2003: 916). Organizations are to develop cultures, which are in line with values of staff, customers, investors, and the communities where the organization operates in (Michaelis, 2003: 918). When a corporation includes sustainability in the core business, the corporation will experience the benefits. Rigby & Tager (2008: 25) state that there is surely a developing understanding that sustainability can be a prerequisite for the growth of sales. As more customers become socially and environmentally conscious, the customers prefer to purchase from businesses or do business with companies that are good corporate citizens, thus, growing the sales.

Sustainable development requires a corporation to construct a strategy with sustainability integrated and execute it effectively, as it is the strategy where all major moves of the organization is set. The shared value concept refers to the policies and operating practices, which simultaneously improve the competitiveness of the organization, and advance economic and social conditions in communities where the business operates (Spitzeck & Chapman, 2012: 500). A shared value strategy is currently the best strategic approach to address sustainable development.

The sustainable development goals of the United Nations form part of the 2030 Agenda for sustainable development, which serves to promote peace and prosperity, as well as an aid for organizations to measure the sustainability progress of the business. At Barloworld, sustainability is an integral part of who the group is now in its nature and what the group does every single day (Barloworld Limited, 2021). Barloworld recognizes and prioritizes the necessary moves to stay ahead, sustainability is part of the strategy, policies, and business practices. The group follows a shared value strategy. Barloworld utilizes the in-house business system, namely, the Barloworld Business System (BBS), as well as, the ten pillars of sustainability, to realize the group strategy and to improve sustainable development. Notwithstanding the challenging macro-environment both in the regions in which the company operates as well as globally, the strategy remains robust and unaltered (Barloworld Limited, 2021). In order to adapt to this new operating context and achieve the ambition, the group drives the strategy by addressing three critical levers of the strategic framework in the short to medium term, the objectives include, Fix and optimize our existing portfolio; Implement an active shareholder-operating model; and Add high growth businesses to our portfolio (Barloworld Limited, 2021). The group considers its alignment with the SDGs and the opportunities and

responsibilities they represent for the business (Barloworld Limited, 2021). Aligning the strategy with the SDGs, through the strategic objectives and strategic framework, which is to drive profitable growth, sustainable development framework, responsible corporate, and instill a high-performance culture, as indicated in the matrix in Appendix 1 of this study (Barloworld Limited, 2021). Understanding sustainable development and the realistic advantages will effectively change the perspective of these businesses who are less motivated by sustainable development. Baumgartner & Rauter (2016: 14) state that resulting benefits from sustainability may be evident in the enhancement of financial performance or the competitive strength of the organization. These may occur in different forms, such as higher profits, cost reduction, or share prices, which increases (Baumgartner & Rauter, 2016: 14). Barloworld Limited is a great example of incorporating sustainability effectively and successfully, as well as reaping the benefits.

From the literature review, it is clear that there is a correlation between strategy, sustainable development, and financial performance both in theory and practice.

5.4 MAIN FINDINGS FROM EMPIRICAL STUDY

The empirical findings as presented in chapter four was as follows:

The purpose of the financial analysis of an organization is to cater the interest of parties who intend to decide on associating with the organization, in the form of investing in it, working for it, recommending it, or any other opportunity (Friedlob & Schleifer, 2003: 56). In order to analyze whether Barloworld was profitable since becoming a sustainable organization, the Return on Equity (ROE) and Return on assets (ROA) financial indicators were used on Excel.

Return on assets (ROA): A ROA is considered good when it is 5% or better; excellent when it is 20% or better, and low or negative ROA is considered bad. In the year 2010, Barloworld had a ROA of 0.2%, which reflects a very low ROA close to being a negative percentage, which would indicate that the net income is in the red, meaning that the problem may lie in the strategic management of the group. However, in 2011 the ROA increased from 0.2% to 3.5%, this indicates major improvement in the financial performance of the group, showing that the group used the assets effectively and efficiently to generate profits. As the group increased the efforts in sustainability, Barloworld have seen a steady increase in its financial performance for a

number of years. For the years 2019 and 2020, the group held a ROA of 5.2%, which indicates a good position. It is clear that for the period under study, the group started in a weak position, with the right moves the organization managed to rise to the occasion, by improving rapidly, and striving to maintain the improvement, as well as, seek more strategic moves to hold a good financial position. Even in the year 2020 with the global pandemic, the group managed to maintain a good ROA of 5.2%. Reflecting a company, this is in a strong financial position.

Return on Equity (ROE): Normally, a ROE of 15 to 20% is measured good; however, the indicator depends on many factors, such as the industry in which the company operates, the equity, and more. In the year 2010, which indicates to have been a financially weak year for the group, the ROE was 0.4%, showing no sign of financial growth for the financial year. Barloworld operating in the conglomerate industry maintained a ROE of between 7% and 14%, from the year 2011 to 2020. This demonstrates improvement in the financial position. Improvement in the ROE is a signal that management is working well with the investors' capital. 2020 with the global pandemic and affecting many businesses financially, this group managed to keep an acceptable rate of ROE that was 12.7%.

5.5 RECOMMENDATIONS

As much as businesses are focusing more on the economic side of things, which includes making profits, and maintaining a strong financial position, it is now more than ever important for businesses to recognize the essence of the footprint of sustainable development to mitigate compromising the society and environment, which ultimately compromises the livelihoods of future generations. Therefore, this study suggests the United Nations:

- Should go beyond communicating mainly the social, and environmental concerns, instead the body should place greater attention on the illustration of more practical results of businesses that practice sustainability, and harvest the great benefits of sustainable development. This will assist in motivating businesses to see more clearly that it is not only benefitting the environment and society, it is however, favourable for the financial performance of the organization as well, and therefore leading to the contribution and participation in the movement.

- Ensure that organizations fully comprehend the United Nations Sustainable Development Goals 2030 Agenda and aligning it to the business by communicating it effectively to organizations, by illustrating more clearly, how sustainability is the future, where businesses may perform weakly if a shift is not made. Ensuring the importance of an active business role in society is understood and that businesses are motivated to participate in the movement for a better future.
- Educate organizations and stakeholders on the significance of sustainable development and the impact, through news forums, and other means of communication to organizations.
- Educate businesses on ways to incorporate sustainability in the business, and how to gradually enhance sustainability integration until it reaches the core business.

5.6 CONCLUSION

The abovementioned sections portrayed an overview of the chapters of the study, and the manner in which the research objectives were achieved. The aim of the researcher was to study how the strategy-based sustainable development of the organization under study led to enhanced financial performance. To follow are the conclusions for the study.

The literature review showed the connection between the key concepts of this study, namely, sustainable development, strategy, shared value approach, UN SDGs, and financial performance. All of which is found in the sample case of this study, Barloworld Limited. Sustainable development is the future, and for businesses to keep up to the new wave, each business will have to recognize its role in society, incorporate sustainability into the business, perform sustainable business practices, and deliver corporate activities which enhance sustainable development, to continue operating successfully. As sustainable development is a journey, it takes a realistic strategy to guide the process and achieve the strategic objectives of the business. The shared value strategy is a driver of a good strategy for sustainability, and through shared value creation, more people, organizations, and environments benefit from the role of the business in society. Sustainability is an integral part of Barloworld Limited, and with the shared value strategy and the alignment with the UN SDGs the group manage to continually achieve the

sustainable goals, and strengthen their financial performance, amongst other advantages experienced from sustainable development.

As stated in chapter two the financial performance is significant in any organization. Therefore, the strategic moves of the organization are just as important, as this is a reflection of how effectively and efficiently the business can realize strategic and financial objectives. In the sustainability movement of Barloworld by aligning the strategy to the United Nations Sustainable Development Goals 2030 Agenda, it is clear that this movement did not affect the financial position of the organization negatively; instead, it was a move in the right direction, which assisted in enhancing the profitability of the group. Barloworld Limited is in such a strong financial position, that the business managed to continue operating with a strong financial position whilst in a global pandemic, a pandemic that meant the ceasing of operations for many businesses. The financial indicators above show this clearly.

Barloworld understood the importance of the UN SDGs, and sustainable development in general. The shared value strategy alongside other strategic moves, not only benefits society and the environment, but it is also beneficial for the business in various aspects. From the introduction of the ten pillars of sustainability in 2014 to the incorporation of sustainability into the core business (business model) in 2015, the group has experienced great improvement in financial performance, placing the group in a strong financial position. Hence, Barloworld Limited enhanced its financial performance effectively through a strategy-based approach that is aligned to the United Nations Sustainable Development Goals 2030 Agenda.

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APPENDIX A: BARLOWORLD LIMITED MATRIX

Sustainable Development Goals (SDGs)		Barloworld's approach						
		Addressed	Worldwide Code of Conduct		Strategic framework		Global Reporting Initiative (GRI) Standards	
			Foundational principles of responsible Corporate Citizenship	Value	Strategic objectives and framework	Aspirational group targets and Key Performance Indicators	Aspect: Disclosure on Management Approach	Disclosure(s)
 SDG1	End poverty in all its forms everywhere	<ul style="list-style-type: none"> Directly Indirectly 		<ul style="list-style-type: none"> Sustainability 	<ul style="list-style-type: none"> Drive profitable growth 	<ul style="list-style-type: none"> Corporate Social Investment (CSI) spend (1% Net profit after tax (NPAT)) 	<ul style="list-style-type: none"> Strategy Stakeholder engagement Indirect economic impacts Employment Local communities 	<ul style="list-style-type: none"> 102-14 to 102-15 102-44 203-1 to 203-2 401-1 to 401-2 413-1 to 413-2
 SDG2	End hunger, achieve food security and improved nutrition and promote sustainable agriculture	<ul style="list-style-type: none"> Directly Indirectly 		<ul style="list-style-type: none"> Sustainability 	<ul style="list-style-type: none"> Sustainable development framework Responsible corporate commitment 		<ul style="list-style-type: none"> Strategy Indirect economic impacts Local communities Occupational health and safety 	<ul style="list-style-type: none"> 102-14 to 102-15 203-1 to 203-2 413-1 to 413-2 403-3
 SDG3	Ensure healthy lives and promote well-being for all at all ages	<ul style="list-style-type: none"> Directly Indirectly 		<ul style="list-style-type: none"> Sustainability 	<ul style="list-style-type: none"> Sustainable development framework Responsible corporate commitment Instil a high performance culture 	<ul style="list-style-type: none"> Zero work-related fatalities LTIFR ≤ 0.5 	<ul style="list-style-type: none"> Strategy Indirect economic impacts Occupational health and safety Customer health and safety 	<ul style="list-style-type: none"> 102-14 to 102-15 203-1 to 203-2 403-2 to 403-3 416-1 to 416-2
 SDG4	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	<ul style="list-style-type: none"> Directly 	<ul style="list-style-type: none"> Obey the law Be fair 	<ul style="list-style-type: none"> Integrity Sustainability 	<ul style="list-style-type: none"> Instil a high performance culture Sustainable development framework Responsible corporate commitment 	<ul style="list-style-type: none"> Total training spend per employee (≥R8 000) Corporate Social Investment (CSI) spend (1% Net profit after tax (NPAT)) 	<ul style="list-style-type: none"> Strategy Indirect economic impacts Training and education Local communities 	<ul style="list-style-type: none"> 102-14 to 102-15 203-1 to 203-2 401-1 to 401-3 413-1 to 413-2
 SDG5	Achieve gender equality and empower all women and girls	<ul style="list-style-type: none"> Directly 	<ul style="list-style-type: none"> Obey the law Respect others Be fair 	<ul style="list-style-type: none"> Teamwork Commitment 	<ul style="list-style-type: none"> Instil a high performance culture Sustainable development framework Responsible corporate commitment 	<ul style="list-style-type: none"> % Women of total headcount (≥35%) % Women in middle management level and above (≥40%) 	<ul style="list-style-type: none"> Strategy Training and education Diversity and equal opportunities Non-discrimination 	<ul style="list-style-type: none"> 102-14 to 102-15 404-1 to 404-3 405-1 to 405-2 406-1

<p>SDG6</p> 	<p>Ensure availability and sustainable management of water and sanitation for all</p>	<ul style="list-style-type: none"> • Directly 	<ul style="list-style-type: none"> • Obey the law • Protect the environment 	<ul style="list-style-type: none"> • Sustainability 	<ul style="list-style-type: none"> • Sustainable development framework • Responsible corporate commitment 	<ul style="list-style-type: none"> • Water (municipal sources): 10% efficiency improvement by end 2020 off a 2015 baseline • Corporate Social Investment (CSI) spend (1% Net profit after tax (NPAT)) 	<ul style="list-style-type: none"> • Strategy • Indirect economic impacts • Water • Effluents and waste • Local communities 	<ul style="list-style-type: none"> • 102-14 to 102-15 • 203-1 to 203-2 • 303-1 to 303-3 • 306-1 to 306-5 • 413-1
<p>SDG7</p> 	<p>Ensure access to affordable, reliable, sustainable and modern energy for all</p>	<ul style="list-style-type: none"> • Directly 	<ul style="list-style-type: none"> • Protect the environment 	<ul style="list-style-type: none"> • Sustainability 	<ul style="list-style-type: none"> • Sustainable development framework • Responsible corporate commitment 	<ul style="list-style-type: none"> • Non-renewable energy: 10% efficiency improvement by end 2020 off a 2015 baseline • Renewable energy: 2 000 MWh or more of renewable energy by end 2020 • Corporate Social Investment (CSI) spend (1% Net profit after tax (NPAT)) 	<ul style="list-style-type: none"> • Strategy • Indirect economic impacts • Energy • Local communities 	<ul style="list-style-type: none"> • 102-14 to 102-15 • 203-1 to 203-2 • 302-1 to 302-5 • 413-1
<p>SDG8</p> 	<p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p>	<ul style="list-style-type: none"> • Directly 	<ul style="list-style-type: none"> • Be fair 	<ul style="list-style-type: none"> • Commitment 	<ul style="list-style-type: none"> • Instil a high performance culture • Drive profitable growth • Sustainable development framework • Responsible corporate commitment 	<ul style="list-style-type: none"> • Zero work-related fatalities • LTIFR \leq 0.5 • Total training spend per employee (\geqR8 000) • Sustainability double the intrinsic value of our business every four years 	<ul style="list-style-type: none"> • Strategy • Economic performance • Market presence • Indirect economic impact • Procurement practices • Employment 	<ul style="list-style-type: none"> • 102-14 to 102-15 • 201-1 to 201-4 • 202-1 to 202-2 • 203-1 to 203-2 • 204-1 • 401-1 to 401-3

<p>SDG9</p> 	<p>Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation</p>	<ul style="list-style-type: none"> • Directly 	<ul style="list-style-type: none"> • Obey the law • Respect others • Be fair 	<ul style="list-style-type: none"> • Commitment • Teamwork • Sustainability 	<ul style="list-style-type: none"> • Instil a high performance culture • Drive profitable growth • Sustainable development framework • Responsible corporate commitment 	<ul style="list-style-type: none"> • Zero work-related fatalities • LTIFR \leq 0.5 • % Women of total headcount (\geq35%) • % Women in middle management level and above (\geq40%) • % AIC employees of total headcount (\geq75%) • % AIC employees in middle management level and above (\geq50%) • Non-renewable energy: 10% efficiency improvement by end 2020 off a 2015 baseline • Greenhouse gas emissions (GHG) (Scope 1 and 2): 10% efficiency improvement by end 2020 off a 2015 baseline • Water (municipal sources): 10% efficiency improvement by end 2020 off a 2015 baseline • Renewable energy: 2 000 MWh or more of renewable energy by end 2020 • 100% of solid and liquid waste disposed through formal waste disposal service providers 	<ul style="list-style-type: none"> • Organisational profile • Strategy • Stakeholder engagement • Market presence • Indirect economic impacts • Procurement practices • Materials • Energy • Overall (Environmental) • Employment • Training and education 	<ul style="list-style-type: none"> • 102-6 • 102-14 to 102-15 • 102-40 • 202-2 • 203-1 to 203-2 • 204-1 • 301-3 • 302-5 • 401-1 to 401-3 • 404-1 to 404-3
<p>SDG10</p> 	<p>Reduce inequality within and among countries</p>	<ul style="list-style-type: none"> • Directly 	<ul style="list-style-type: none"> • Obey the law • Respect others • Be fair 	<ul style="list-style-type: none"> • Teamwork • Commitment 	<ul style="list-style-type: none"> • Instil a high performance culture • Sustainable development framework • Responsible corporate commitment 	<ul style="list-style-type: none"> • % AIC employees of total headcount (\geq75%) • % AIC employees in middle management level and above (\geq50%) • % Women of total headcount (\geq35%) • % Women in middle management level and above (\geq40%) 	<ul style="list-style-type: none"> • Strategy • Market presence • Training and education • Diversity and equal opportunities • Non-discrimination • Human rights assessments 	<ul style="list-style-type: none"> • 102-14 to 102-15 • 202-2 • 404-1 to 404-3 • 405-1 to 405-2 • 406-1 • 412-3

<p>SDG11</p> 	<p>Make cities and human settlements inclusive, safe, resilient and sustainable</p>	<ul style="list-style-type: none"> • Directly • Indirectly 	<ul style="list-style-type: none"> • Protect the environment 	<ul style="list-style-type: none"> • Sustainability 	<ul style="list-style-type: none"> • Drive profitable growth • Sustainable development framework • Responsible corporate commitment 	<ul style="list-style-type: none"> • Zero work-related fatalities • LTIFR \leq 0.5 • Non-renewable energy: 10% efficiency improvement by end 2020 off a 2015 baseline • Greenhouse gas emissions (GHG) (Scope 1 and 2): 10% efficiency improvement by end 2020 off a 2015 baseline • Water (municipal sources): 10% efficiency improvement by end 2020 off a 2015 baseline • Renewable energy: 2 000 MWh or more of renewable energy by end 2020 • 100% of solid and liquid waste disposed through formal waste disposal service providers 	<ul style="list-style-type: none"> • Strategy • Economic performance • Market presence • Materials • Energy • Water • Emissions • Effluents and waste • Occupational health and safety • Customer health and safety • Employment 	<ul style="list-style-type: none"> • 102-14 to 102-15 • 201-1 to 201-2 • 202-2 • 301-1 to 301-3 • 302-1 to 302-5 • 303-1 to 303-3 • 305-1 to 305-7 • 306-1 to 306-5 • 403-1 to 403-4 • 416-1 to 416-2 • 401-1 to 401-3 • 413-1 to 413-2
<p>SDG12</p> 	<p>Ensure sustainable consumption and production patterns</p>	<ul style="list-style-type: none"> • Directly 	<ul style="list-style-type: none"> • Protect the environment 	<ul style="list-style-type: none"> • Sustainability 	<ul style="list-style-type: none"> • Sustainable development framework • Responsible corporate commitment 	<ul style="list-style-type: none"> • Non-renewable energy: 10% efficiency improvement by end 2020 off a 2015 baseline • Water (municipal sources): 10% efficiency improvement by end 2020 off a 2015 baseline • Renewable energy: 2 000 MWh or more of renewable energy by end 2020 • 100% of solid and liquid waste disposed through formal waste disposal service providers 	<ul style="list-style-type: none"> • Strategy • Materials • Energy • Water • Effluents and waste • Local communities 	<ul style="list-style-type: none"> • 102-14 to 102-15 • 301-1 to 301-3 • 302-1 to 302-5 • 303-1 to 303-3 • 306-1 to 306-5 • 413-1 to 413-2

 <p>SDG13</p>	Take urgent action to combat climate change and its impacts	<ul style="list-style-type: none"> • Directly 	<ul style="list-style-type: none"> • Protect the environment 	<ul style="list-style-type: none"> • Sustainability 	<ul style="list-style-type: none"> • Sustainable development framework • Responsible corporate commitment 	<ul style="list-style-type: none"> • Greenhouse gas emissions (GHG) (Scope 1 and 2): 10% efficiency improvement by end 2020 off a 2015 baseline 	<ul style="list-style-type: none"> • Strategy • Materials • Energy • Emissions 	<ul style="list-style-type: none"> • 102-14 to 102-15 • 201-2 • 301-3 • 302-4 to 302-5 • 305-1 to 305-7
 <p>SDG14</p>	Conserve and sustainably use the oceans, seas and marine resources for sustainable development	<ul style="list-style-type: none"> • Indirectly 	<ul style="list-style-type: none"> • Protect the environment 	<ul style="list-style-type: none"> • Sustainability 	<ul style="list-style-type: none"> • Sustainable development framework • Responsible corporate commitment 	<ul style="list-style-type: none"> • Water (municipal sources): 10% efficiency improvement by end 2020 off a 2015 baseline 	<ul style="list-style-type: none"> • Strategy • Water • Effluents and waste 	<ul style="list-style-type: none"> • 102-14 to 102-15 • 303-1 to 303-3 • 306-1 and 306-5
 <p>SDG15</p>	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	<ul style="list-style-type: none"> • Directly 	<ul style="list-style-type: none"> • Protect the environment 	<ul style="list-style-type: none"> • Sustainability 	<ul style="list-style-type: none"> • Sustainable development framework • Responsible corporate commitment 	<ul style="list-style-type: none"> • Non-renewable energy: 10% efficiency improvement by end 2020 off a 2015 baseline • Greenhouse gas emissions (GHG) (Scope 1 and 2): 10% efficiency improvement by end 2020 off a 2015 baseline • Water (municipal sources): 10% efficiency improvement by end 2020 off a 2015 baseline • Renewable energy: 2 000 MWh or more of renewable energy by end 2020 • 100% of solid and liquid waste disposed through formal waste disposal service providers 	<ul style="list-style-type: none"> • Organisational profile • Strategy • Energy • Water • Biodiversity • Emissions • Effluents and waste 	<ul style="list-style-type: none"> • 102-2 & 102-11 • 102-14 to 102-15 • 302-1 to 302-5 • 303-1 to 303-3 • 304-1 to 304-4 • 305-1 to 305-7 • 306-1 to 306-5
 <p>SDG16</p>	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	<ul style="list-style-type: none"> • Directly 	<ul style="list-style-type: none"> • Obey the law • Respect others • Be fair 	<ul style="list-style-type: none"> • Sustainability 	<ul style="list-style-type: none"> • Sustainable development framework • Responsible corporate commitment 		<ul style="list-style-type: none"> • Organisational profile • Strategy • Stakeholder engagement • Non-discrimination • Indirect economic impacts 	<ul style="list-style-type: none"> • 102-12 to 102-13 • 102-14 to 102-15 • 102-40; 102-42 to 102-44 • 406-1 • 203-1 to 203-2
 <p>SDG17</p>	Strengthen the means of implementation and revitalize the global partnership for sustainable development	<ul style="list-style-type: none"> • Directly 	<ul style="list-style-type: none"> • Protect the environment 	<ul style="list-style-type: none"> • Sustainability 	<ul style="list-style-type: none"> • Sustainable development framework • Responsible corporate commitment 		<ul style="list-style-type: none"> • Organisational profile • Strategy • Stakeholder engagement • Indirect economic impacts • Local communities 	<ul style="list-style-type: none"> • 102-12 to 102-13 • 102-14 to 102-15 • 102-40; 102-42 to 102-44 • 201-1 to 201-2 • 413-1 to 413-2

Source: Barloworld Limited (2021)

APPENDIX B: BARLOWORLD LIMITED FINANCIAL PERFORMANCE

**BARLOWORLD LIMITED 2010 TO 2020 FINANCIAL
PERFORMANCE**

INTEGRATED REPORT (YEAR)	NET INCOME (R)	TOTAL ASSETS (R)	SHAREHOLDERS' EQUITY (R)	RETURN ON ASSETS (%)	RETURN ON EQUITY (%)
2010	44,000	25,690,000	10,826,000	0.2	0.4
2011	1,080,000	30,932,000	12,652,000	3.5	8.5
2012	1,635,000	35,810,000	13,167,000	4.6	12.4
2013	1,717,000	40,607,000	15,907,000	4.2	10.8
2014	2,338,000	44,006,000	17,486,000	5.3	13.4
2015	1,834,000	48,155,000	20,042,000	3.8	9.2
2016	1,979,000	46,022,000	19,679,000	4.3	10.1
2017	1,757,000	46,324,000	20,877,000	3.8	8.4
2018	1,752,000	49,259,000	22,750,000	3.6	7.7
2019	2,477,000	47,388,000	23,895,000	5.2	10.4
2020	2,499,000	47,878,000	19,750,000	5.2	12.7

Source: Researcher

ANNEXURE C: TURNITIN REPORT

Armoed, K.S. MINI-TREATISE

ORIGINALITY REPORT

15%	10%	3%	7%
SIMILARITY INDEX	INTERNET SOURCES	PUBLICATIONS	STUDENT PAPERS

PRIMARY SOURCES

1	www.barloworld.com Internet Source	3%
2	Submitted to University of Witwatersrand Student Paper	1%
3	www.barloworld-reports.co.za Internet Source	1%
4	Baumgartner, Rupert J., and Romana Rauter. "Strategic perspectives of corporate	1%