Chapter 1


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ABSTRACT

The purpose of the chapter is to find out the meaning of the sustainable development in the post-industrial society in the first half of the 21st century. The financial crisis that started in 2008 is an indicator of how short-term profitability mindsets and related strategies, policies and actions of individuals and individual organizations can cause global economic, ecological and ethical crises. These events have contributed to the judgement that most organizations operate on business models that are not sustainable. The conceptual content contributes to the ongoing discussion about the increasingly important role of sustainable development as a major concern for the profit and non-profit sector that wish to develop the policies that will enable low but sustainable growth of society.

INTRODUCTION

Political leaders and managers must be aware that the world economy is now much greater than its natural base. Managers should devote attention to ensuring sustainable growth, which is represented by the establishment of innovative environments, which is a significant competitive challenge for regions and countries. To ensure environments that enable the development of prosperous businesses and start-up
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companies, political leaders and think tank organizations should focus on better care for the working environment and the rules of the game, and less on particular processes (Van Oort & Lambooy, 2014).

Global warming and climate change have significant impacts on the environment. Organizations and people have to adapt to the consequences of climate change if they wish to survive. Society and organizations are looking for solutions within the concept of sustainable development, which will affect all levels of contemporary organizations, whose task will be establishing and maintaining a close relationship with global challenges (Roblek, Meško & Bertoncelj, 2013). Non-profit organizations, companies, managers, politicians and socially active influencers have to consider the importance of the integration of environmental responsibility in the context of socio-economic development issues, which will also affect the organizational culture (Eteokleous, Leonidou & Katsikeas, 2016).

Only the effective use of natural and intellectual resources allows continuous improvements. Therefore, the behaviour of business systems at all levels of leadership, management, and implementation of changes, which will take creative employees who are involved in the processes of strategic thinking and can compare values of creativity and innovation, and redundant employees will be laid off. Human resources thus become the most valuable resource, which must be managed effectively (Delgado, Castro & Salvado, 2016).

The purpose of this chapter is to research the meaning of sustainable development in the post-industrial society in the first half of the 21st century. The 2008-2009 financial crisis was an indicator of how short-term profitability mindsets and related strategies, policies, and actions of individuals and individual organizations can cause global economic, ecological, and ethical crises. These events have contributed to the conclusion that most organizations operate on business models that are not sustainable (Dominici, Roblek & Lombardi, 2016; Scharmer & Kaufer, 2013).

The environmental changes and unsustainable and turbulent economic and social conditions represent key issues for forming the next research question:

Which economic measures and strategies must leaders and managers take to ensure sustained economic growth, so as to provide a sustainable and naturally harmonized development model?

This chapter contributes to the ongoing discussion about the socio-economic politics and technological developments that influence global structural changes. The world’s future economic growth will depend on how society will manage existing limited resources and the complexity of their interactions. The efficient use of resources is thus becoming a central issue for competitiveness. Using less water, less energy, and less raw materials to produce products that can be reused or recycled makes sense in both the economic and financial aspects. The solution to this is provided by a transition from a resource-intensive linear model economy into the model of the resource-efficient circular economy. It is an economy that works in harmony with nature, an economy in which the waste from one industry becomes the raw material for another. The realization of this is a transition from our old habits and industrial production and consumption patterns. Society must bear in mind that the environment is not an obstacle to economic growth. It brings innovation to competitiveness issues, effective management of resources in a circular, low-carbon economy. It is a prerequisite for the changed global conditions to create a situation in which competitive industrial production may still be possible.