Chapter 4
Glocalisation and Sustainable Business Solutions: Business and Environmental Sustainability

Michael Abayomi Fowowe
Ekiti State University, Nigeria

ABSTRACT
This chapter presents glocalisation as a new global phenomenon in providing sustainable business solutions and preserving durability of the business environment in the tourism and hospitality industry. The chapter reveals that the ‘one strategy fits all’ (universalism) deficiency of globalization brought glocalisation into the limelight as the best alternative strategic approach in sustaining global business relevance and promoting environmental sustainability in the 21st century business era. The strategic mix of globalization and localisation inherent in glocalisation promotes unprecedented economic growth and the development of developing and emerging economies through promotion of their cultural heritage and historical values. The chapter further discloses that prevalent of global warming giving rise to climate change in the tourism and hospitality industry which can be significantly controlled through strategic implementation of a glocal strategy. It is concluded that glocalisation serves a dual-purpose of providing sustainable business solutions and preserving the business environment.
INTRODUCTION

Due to the current prevalent changes in the global economy and climate conditions, and their associated adverse effects on business survival, diverse ideologies, paradigms, strategies, policies, theories and concepts have been developed by different industrial economists, political analysts, philosophers, theorists and academic scholars in providing suitable solutions that can both meet current and future market needs for a sustainable period of time. Similarly, dynamic global nature of people and preferences surrounding their buying decision also triggered the need to identify best alternative strategy (per time) i.e. viable in sourcing and delivering sustainable products/services that meet their respective expectations satisfactorily. However, ever since the existence of man, diverse economic ideologies and political philosophies have evolved over time e.g. resurgence of colonialism, post-colonialism, classical liberalism, traditional conservatism, modern conservatism to mention but a few. These have played significant roles in shaping the political and economic perspectives of people. Meanwhile, none of these ideologies was able to provide a workable solution in sustaining business growth and development across the globe, hence, the emergence of neoliberalism.

However, it is worthy of note that the criticism of the ‘freedom and equality’ concept of liberal ideology that gained prominence during the American and French revolution in the late 19th century in sustaining ethical, moral, religion, principle and cultural norms, which defines the concept of individualism, brought neoliberalism into the limelight. The early 20th century of political and economic dispensation experienced the integration of modern conservatism and classical liberalism which gave rise to neoliberalism business idea that supports free-market operations and elimination of trade barriers across the world. More importantly, the strategic idea behind the emergent of neoliberalism as a source of business operational sustenance significantly promotes free movement of property, people, capital and services across borders, which simultaneously gave birth to the relevance of globalization of business operations worldwide. Despite the undeniable evidence of globalisation in enhancing rapid and unprecedented market growth, socio-economic development, and socio-political integrations, it is criticized for its inability in providing sustainable business solutions in the current fast-changing business economy of the 21st century. Hence, this gave rise to the nascent discovery of ‘Glocalisation’ as a typical source of promoting business survival sustainably.
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