

# PROCESSES OF CHANGE IN THE FIELD OF CORPORATE SUSTAINABILITY AND THE CONTRIBUTIONS OF THE HOLDERS OF CAPITAL: A CASE STUDY IN A COMPANY IN THE TEXTILE SECTOR

## PROCESSOS DE MUDANÇA NO CAMPO DA SUSTENTABILIDADE EMPRESARIAL E AS CONTRIBUIÇÕES DOS DETENTORES DE CAPITAL: UM ESTUDO DE CASO EM UMA EMPRESA DO SETOR TÊXTIL

*Amélia Maria Martins Pires<sup>1</sup>; Fernando José Peixinho A. Rodrigues<sup>2</sup>; Eduardo Daniel Dias Antunes<sup>3</sup>*

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### Resumo

Fatores com impacto negativo no meio ambiente, como o uso excessivo de recursos naturais ou o aquecimento global, estão na base da adoção de medidas mais sustentáveis e amigas do ambiente. Um processo de mudança que não permite deixar ninguém de fora, nem pessoas nem empresas, e que foi ganhando relevância à medida que estas últimas foram percebendo que adotar o caminho da sustentabilidade se poderia traduzir em valor acrescentado.

O setor têxtil, de onde nos chegam relatos de esforços nesse sentido, é disso exemplo, pelo que, no âmbito de uma análise e reflexão em torno dos principais conceitos da sustentabilidade, vamos procurar perceber o papel e contributos dos detentores do capital para a sustentabilidade empresarial com recurso a um estudo de caso exploratório na Sour cetextile, empresa que opera no setor têxtil. Os resultados encontrados indicam que a Sour cetextile apresenta uma conduta sustentável, com base nos três pilares da sustentabilidade, e que isto se deve às preocupações sociais e ambientais dos empresários, que vai criando como que uma espécie de tensão permanente entre os objetivos económicos e os ambientais e sociais, sem a qual a empresa apenas se preocuparia com os objetivos económicos.

**PALAVRAS-CHAVE:** Indústria Têxtil; Indicadores de Sustentabilidade; Indústria Têxtil; Pilares da Sustentabilidade; Sustentabilidade Empresarial.

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### Abstract

Factors with a negative impact on the environment, such as the excessive use of natural resources or global warming, are the basis for adopting more sustainable and environmentally friendly measures. A process of change that does not allow anyone to be left out, neither people nor companies, and that has gained relevance as the latter have come to realize that adopting the path of sustainability could translate into added value. The textile sector,

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<sup>1</sup> amelia@ipb.pt/Polytechnic Institute of Bragança; Researcher at the Unit for Applied Research in Management (UNIAG).

<sup>2</sup> peixinho@ipb.pt/Polytechnic Institute of Bragança.

<sup>3</sup> a41851@alunos.ipb.pt/Polytechnic Institute of Bragança.

from which reports of efforts in this direction come to us, is an example of this, so, within the scope of an analysis and reflection around the main concepts of sustainability, we will seek to understand the role and contributions of the holders of capital for sustainability. This study explores the role of capital holders in promoting sustainability in business through an exploratory case study conducted at Sourcetextile, a company operating in the textile sector. The results found indicate that Sourcetextile presents a sustainable behavior, based on the three pillars of sustainability, and that this is due to the social and environmental concerns of entrepreneurs, which creates a kind of permanent tension between economic and environmental objectives, and social, without which the company would only be concerned with economic objectives.

**KEYWORDS:** Textile Industry; Sustainability Indicators; Pillars of Sustainability; Corporate sustainability.

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## 1. INTRODUCTION

Problems like as the huge production of waste, public health issues, natural disasters and storms are some of the dilemmas that are jeopardizing the sustainability of the planet, showing social inequalities, and producing a growing concern, bringing sustainability to the daily debate. Sustainable development is something that does not happen by itself and that is not achieved spontaneously or overnight, it imposes a new way of thinking and being and its guarantee requires collaboration and a great commitment from all, a broad vision and justification of the actions of companies within the framework of creating economic, social, and environmental value for all stakeholders (Freeman & Dmytriiev, 2017). It presupposes that decisions and actions start to consider the environmental dimension, focused on behaviors that minimize impacts on the environment, the social dimension, which must seek to ensure the satisfaction of the fundamental needs of citizens, guaranteeing equity and social justice, and the dimension economy, which must be in clear balance with the preservation of the environment. A tripartite perspective, which would eventually become known as the triple bottom line (TBL), seeks to combine the maximization of efficiency in production and consumption with the saving of natural resources and the pursuit of well-being based on these three dimensions (Lucietti et al., 2018; Stanitsas & Kirytopoulos, 2021) and which guides organizations under the motto that the three pillars of sustainability must be seen in an articulated and inseparable way because being sustainable is much more than being “green” (Majid & Koe, 2012). The pertinence and timeliness of these concepts alone justify growing attention and discussion within organizations, whether due to their responsibility towards investors or society in general, facing sustainability as part of their strategy as a differentiating element for the progress of its activities.

In the context of the textile industry, it is important to understand the potential contributions of different stakeholders to corporate sustainability (Barbieri & Cajazeira, 2009; Porter & Kramer, 2006). In the scope of the textile industry, as it is quite polluting and generates environmental, social and economic problems, there has been a certain amount of pressure to implement changes that are beginning to bear fruit, leading some companies in the sector to join to sustainability (Turker et al., 2014). Look to understand how these companies are looking at the problem and the need to assume new practices and behaviors and what will have to be verified for this to happen is a subject of significant relevance and around which this investigation is developed (Islam et al., 2021; Kirchherr et al., 2017; Köksal et al., 2017 Stanitsas & Kirytopoulos, 2021). For this purpose and based on an analysis and reflection around the main concepts of sustainability, it is intended, using an exploratory case study at Sourcetextile, a company that operates within

the textile sector and that classifies itself as example in the area of sustainability, understand how a process of change in the context of sustainability is triggered and what is the role and contributions of capital holders to corporate sustainability. The lack of perception of compensation of costs with expected income has been presented as one of the issues that tends to hinder the ability of organizations to think effectively about corporate sustainability and to understand it as a strategy (Porter & Kramer, 2006), mainly in a initial phase, therefore evaluating and trying to understand if what is being done in this company is a possible way to revert the process of environmental and social degradation without compromising its business success and, fundamentally, if there is a perception of compensation of the costs with the expected returns and what are the contributions of capital holders to the existence of this perception, is what is sought and intends to present as one of the main contributions of this study.

To respond to this objective, the work will be developed based on two large chapters, a theoretical framework, and an empirical component respectively, preceded by this introduction. The chapter, which corresponds to the theoretical framework, is justified, as its name suggests, to engage in discussion and reflection around the main concepts, namely sustainability, sustainable development and pillars of corporate sustainability, albeit with a particular focus on textile industry, as a preliminary or support point for the empirical component, developed throughout the second chapter using an exploratory case study in a company in the textile sector, Sourcetextile. It ends with the presentation of the main conclusions to be drawn from the work carried out, its scope and/or possibility of generalizing based on the limitations encountered, as well as potential lines to pursue in future research.

## 2. THEORETICAL FOUNDATION

The different definitions of corporate sustainability coincide in defending the well-being of the environment and humanity (Siche et al., 2007) and are intertwined with sustainable development, supported by the need to ensure that natural resources do not run out for companies, future generations. While sustainability is defined as the end product of a certain lifestyle, sustainable development is measured in the long term and will only be possible with patterns of economic development and poverty reduction at the expense of not destroying the environment (Stafford-Smith et al., 2017). The defense of this basic principle for sustainability has evolved from the traditional business model, which considered only economic factors in the assessment of an entity, to a model that now also includes environmental and social performance, and which would become known as TBL. A methodology introduced by John Elkington in the late 1990s to allow evaluating results not only based on financial performance, usually expressed in profits, and return on investments, but based on the interaction of three interconnected pillars, with a view to their impact on the economy, the environment and society (Barbieri & Cajazeira, 2009). This methodology now adds three major concerns, profits, planet, and people, which would eventually also become known as the 3P theory. Speaking of TBL or 3P has the same meaning and represents the pillars of sustainability highlighting the objective of measuring the performance of each of these pillars to make it possible to identify how sustainable an organization is in these dimensions (Stanitsas & Kirytopoulos, 2021). Thus, and although it is possible to find different approaches to the concept of sustainability in the literature, the most widespread sustainable development model is the TBL (Luciotti et al., 2018; Stanitsas & Kirytopoulos, 2021).

We recall that being sustainable is not just being “green”, so the three pillars of sustainability should be seen as a whole and inseparable (Majid & Koe, 2012), which requires the compatibility of the dynamics of economic activities with a responsible consumption of goods and natural and energy resources and with the guarantee of equity and social justice and that would eventually convert the TBL into the central concept when discussing corporate sustainability. An importance that results from its ability to allow operationalizing corporate sustainability from the en-

vironmental dimension, focused on conducts that minimize impacts on the environment and that requires consumption and production models that ensure the recovery of ecosystems, with the economic dimension, which should be in clear balance with the preservation of the environment for which one should be able to combine the maximization of efficiency in production and consumption with saving natural resources, and with the social dimension, which should seek to ensure the satisfaction of the fundamental needs of citizens, ensuring equity and social justice (Luciotti et al., 2018). It is now assumed that a sustainable company is one that promotes activities in these three areas (Gimenez et al., 2012; Majid & Koe, 2012).

Being sustainable requires that actions go beyond caring for the environment, which is to say that it is not enough to decide solely based on the environmental factor. The three pillars are equally important (Freeman & Dmytriiev, 2017; Gimenez et al., 2012; Majid & Koe, 2012) and should be seen as a whole and in a long-term perspective, which can sometimes generate some difficulties with the implementation of this methodology, especially at an early stage, when the perception of offsetting costs with expected revenues does not exist. This is one of the reasons that tends to hinder the ability of organizations to think effectively about corporate sustainability and to understand it as a strategy (Porter & Kramer, 2006) with the ability to translate into added value and that justifies the central role and the contributions that some of the parties involved may contribute to the process, such as the holders of capital.

Achieving the goal of sustainability requires a new way of thinking and acting and, in the case of companies, that they have a broad vision and seek justification for their actions within the framework of creating economic, social and environmental value for all stakeholders (Freeman & Dmytriiev, 2017) and in a medium and long-term perspective (Stafford-Smith et al., 2017). A process that necessarily requires investors to be interested in investing in companies with favorable economic expectations while considering the environmental and social impacts generated by their operations and activities (Escrig-Olmedo et al., 2019). Companies that are adopting these methodologies are prepared to respond immediately to economic, social, and environmental risks, achieving greater value in the long run (Machado, et al., 2012). Looking at this issue as an opportunity to innovate and create opportunities, seeing change as a performance mark of corporate social responsibility and an incentive and motivational element for employees can only be translated, over time, into improvements in competitiveness and market positioning that will gradually become a competitive advantage and an added value for all parties involved. This new way of being and acting started to bear fruit as people became aware that being sustainable is valued by the different stakeholders (Freeman & Dmytriiev, 2017) and that the management of environmental and social costs should be seen as a strategic aspect and a way to improve quality in general and that, in the end, it will increase competitiveness and allow each company to become an “exemplary” example in the area of corporate sustainability. Basically, the beginning of the change process represents looking a little “further ahead” and believing that in time those who don’t, the unsustainable ones, will tend not to hold up in the market.

Much of the current textile industry is not sustainable, which makes this sector a paradigmatic example in sustainable development and sustainability one of its major challenges (Pessoa *et al.*, 2015). The way it operates comprises a set of crucial procedures for the environment, ranging from the chemical processes it uses to produce synthetic fibers, such as polyester, to the exaggerated consumption of water and other non-sustainable resources and oil derivatives, to the use of fertilizers and chemicals, which make this sector responsible for millions of tons of CO<sub>2</sub>. If we focus on the dominant business model in China and its strategy to increase productivity, preferably through the so-called “fast fashion” that, because it is cheap, has grown disproportionately, with immediate consequences in poor quality and many problems for the planet and society, we have an example of what we do not want and cannot accept. Tons of waste produced, a manufacturing process of raw material that is crucial for the environment, as is the case of cotton plantation, because of the huge amounts of water it requires and the pesticides and fertilizers it uses, or the use of polyester, also widely used in this industry and that contributes disproportionately to increase

CO<sub>2</sub> emissions, through the choice of cheap labor and factories with poor conditions, are examples of social problems and not framed with the pillars of sustainability (UNEP, 2020) and that make this sector compete economically on the basis of low prices (DiVito & Bohnsack, 2017), very fast fashion and quick profits (Gondak & Francisco, 2020), translated into an average annual consumption of 11.4 kg in clothing, equivalent to 442 kg of CO<sub>2</sub> per person (Sajn, 2019). This production model has very negative impacts on the environment, which in time will cause you to lose the consideration of your employees and, over time, decrease your profitability rates. If this is the case, there is no reason not to change and not to do today what tomorrow may be too late.

Seeking sustainability in the textile sector means eliminating social and environmental risks originated by the textile manufacturing process throughout its value chain. In this context, to achieve a cleaner and socially acceptable manufacturing process, it is necessary to favor the use of more sustainable and environmentally friendly means, such as greener materials, recyclable and renewable raw materials and exclude the use of harmful chemicals, reducing the environmental footprint by implementing a good management of resources (Islame et al., 2021), accompanied with the concern to offer good working conditions, with fair wages and adequate working hours, promoting equality and social welfare (Köksal et al., 2017). It is in this sense that some authors approach sustainability in the textile sector based on circular economy practices, thought with the intention of achieving sustainable development, that is, companies create environmental quality, economic growth, and social equity in order to ensure the well-being for future generations (Kirchherr et al., 2017).

There are signs of a trend reversal. Although tenuous, the environmental, social, and economic problems that the practices adopted in this sector often entail have been encouraging many companies operating in this sector to adopt more sustainable methodologies (Turker et al., 2014), seeking to move away from a business model that violates all or almost all the pillars of sustainability. It identifies a trend that has been seeking to reverse the course of events and reorient the sector to meet the circular economy. At a national level, the textile industry is one of the oldest industries and is of significant importance to the economy, and although in terms of economic prosperity the sector has gone through different phases, marked by China's entry into the World Trade Organization (WTO), by the different enlargements of the European Union (EU), and by Portugal's accession to the EU and to the single currency, which contributed to the fact that at the beginning of this century, After 2008, there was a reversal in the sense of recovery, in which the sector begins a period of sustained growth at the expense of the external market and, fundamentally, a strong focus on technological innovation, quality and design of parts, speed of response, reliability and value-added services in the broadest sense of the concept. With companies mostly concentrated in the North of Portugal and constituted overwhelmingly in the form of smaller companies (SMEs), including many micro-enterprises, this industry accounts for a turnover that is billions and where it is possible to identify a growing number of brands to support their practices in the concept of sustainability, registering large investments in this area. Many companies have already converted their production process, adhering to more sustainable practices, and using biodegradable materials or reused plastics for fabrics, recycled yarns, or natural products to manufacture their garments. From vegan footwear to recycled cotton, there are already many options of materials to incorporate into the manufacturing process that aim to reduce the ecological footprint of this sector (DGAE, 2018).

### 3. MATERIALS AND METHODS

Talking about corporate sustainability presupposes the adoption of environmentally sustainable and socially responsible policies and actions, which requires changes, particularly with regard to the way of thinking and acting, so it is in this context that this research is developed, which has the specific objective of trying to understand how a process of change is triggered within the

scope of sustainability and what is the role and/or contributions of the owners of capital for the existence of this perception.

For this purpose, we chose to use an exploratory case study in a company that operates within the textile sector and that classifies itself as an example in sustainability, Sourcetextile. In this particular case, and taking as a premise that the non-perception of the compensation of costs with expected revenues limits the ability of organizations to effectively think about corporate sustainability and to understand it as a part of their strategy (Porter & Kramer, 2006), especially at an early stage, With this research we seek to evaluate and understand what is being done in this company and if this is a possible way to reverse the process of environmental and social degradation without compromising its business success, i.e., if there is a perception of compensation of costs with expected revenues and what is the role and contributions of the owners of capital for this purpose. In this scope we propose, specifically:

1. Identify the company's strategy and understand how it is being implemented by answering the question: What is being done and how?, and
2. Identify the existence of a perception that the definition of a corporate strategy within the scope of sustainability translates into competitive advantage, answering the question: Is there a perception that costs are balanced with income and what is the role and contributions of the owners of capital for this to happen?

To answer it, this research follows a qualitative and descriptive methodology, supported by an exploratory case study, to be developed in a textile company, Sourcetextile. Considering that the case study is a research strategy developed to help evaluate a reality with the purpose of trying to understand the "how" and the "why", it was considered an adequate methodology to answer the purposes of this research. Although it has some limitations, namely possible interference from the researcher, it allows identifying patterns to develop ideas and understandings based on a methodology that, being inductive and descriptive, is also deep and rigorous (Yin, 2014).

The data collection process used direct observation and semi-structured exploratory interviews (Wolcott, 1994). We recall that, according to Quivy and Campenhout (2005), the choice of interview has the methodological argument of being a privileged instrument of access to the experiences of other social actors and the epistemological argument, as a source of analysis, of providing the understanding and interpretation of a reality according to the point of view of one or more social actors. Considering that we intend to identify what is being done and how and what is the perception, role, and contributions of capital holders for corporate sustainability, the selected techniques present themselves as very valid options. In this case, the semi-directive interview was chosen, supported by a small set of guiding questions, relatively open and without a rigid order. This ensures that the key questions (guiding questions) are answered and opens the possibility of the conversation extending to collect information that may be classified as significantly relevant to give a greater scope to the data collected. Within this scope, Cohen et al., (2007) refer to exploratory interviews, which they present as those that allow the researcher to contact the reality experienced by the social actors and broaden or correct the field of investigation provided by other data sources. Data would thus end up being collected based on a semi-structured or semi-directive interview of exploratory type (Creswell, 2009) with the purpose of complementing other data sources used, in this case, direct observation. In effect, exclusively primary data sources will be used (Wolcott, 1994) Information was collected through direct observation and informal conversation with the management, when authorization was requested for the interview and the visit to the company's facilities, and through a semi-structured interview, applied to a professional qualified to answer the pre-defined questions and help clarify the relevant correlated aspects. It should be clarified that the data collection process was preceded by a first approach to the company where, after a brief presentation and explanation of the purposes and objective of the study, authorization was obtained for a visit to the company, which

allowed for the collection of information through direct observation, and for an interview with the Director of the company's Administrative and Financial Department, indicated by management as the person best able to answer all key questions. The data collection took place between 5 and 8 July 2022 and the choice to combine data is solely due to its subsidiarity.

## 4. RESULTS

### 4.1. Company Characterization

Developing a brief characterization of Sourcetextile was defined as the first step to be able to answer the first specific objective, i.e., identify the company's strategy and understand how it is being implemented, answering the question: What is being done and how? For this purpose, we used the information collected by direct observation and that disclosed by the company on its website, at <https://sourcetextile.pt>.

The data collected confirms that the company operates in the textile sector, more specifically in the "Manufacture, marketing, import and export of clothing, fashion accessories and textile items" since 2006, the year it started its activity, in the city of Braga, Portugal. It defines itself as a company inspired in the textile origin, with the creation and production of circular knitted garments that align aesthetics, functionality, and sustainability to offer the international market, to where all its production is destined, the "From Portugal".

Which guides its actions based on an innovative strategy in the market of production of sportswear and casualwear, supported by a philosophy that seeks to increase competitiveness and obtain the maximum return in harmony with all stakeholders. Assumes, accordingly, on its website, that the choice of this strategy allowed it to differentiate itself within the industry, which allows us to conclude that in Sourcetextile there is perception that this path allows it to obtain rewarding results. The perception that the costs to be borne to go through it are compensated in time.

Thus, and without its vision and mission being expressly defined, the different actions taken by Sourcetextile are planned with the purpose of including a lot of companies that "seek to make the world a better place", so that, even implicitly, this is its way of acting - mission - and shows the way it wants to be seen - vision. And so much so that it prides itself, in this regard, on exceeding the expectations of its customers, who "acknowledge its ability to choose the materials it uses, and the care taken in the production of its collections", season after season. This is, in fact, "its most precious value", so it uses "raw materials from natural, organic and recycled fibers and chemical-free finishes, such as natural dye", to offer its customers garments made with natural or sustainable raw materials and low-polluting finishes, favouring timeless design, durability and free-gender. In turn, and although it is able to produce clothes in the most diverse qualities, with infinite compositions, structures and finishes, the optimization of its processes, the innovative technology at its disposal and the passion it puts into its work are channeled into an efficient production, making its community of customers reconsider the price/quality ratio and favor the concept of timelessness, essential to ensure business sustainability in this sector of activity.

Recalling that the textile industry is one of the sectors with the greatest negative impact on the environment, the analysis developed allows us to highlight that the production process of Sourcetextile does not represent, in the context of textile in Portugal, the greatest dangers. Whether because the clothing activity, where it operates, is responsible for the smallest environmental footprint in the context of the textile sector, or still, and fundamentally, because in this company there are environmental and social concerns. The use of sustainable and environmentally friendly means (Islame et al., 2021), by the materials it uses and processes it applies, along with its social concerns, by seeking to promote the best working conditions, with equality and social welfare (Köksal et al., 2017), demonstrate that it is aware that natural resources are limited and that their

consumption (of the resources provided by the planet) should be done responsibly, Sourcetextile has been adopting strategies for its decrease, so it has a set of ongoing measures to reduce its negative impacts. Without intending to revolutionize fashion and losing the perception of the sector where it operates, which produces clothes to give comfort and that these represent the DNA of those who buy them or a state of mind, seeks, as part of a collective, do its part, passing the message “wear the ecological conscience”. Thus, along with the materials it uses and its production system, it has a vertical working model to offer its customers a personalized and complete service, adapting to the requirements and needs of each one. It also has a multidisciplinary and highly qualified and skilled team that works every day with determination and perseverance to do more and better. A clear commitment to its surroundings and to “a work system that aggregates social practices, by the working conditions it provides, and environmental practices, by the way it creates and manufactures its products and how it manages resources and waste”.

Believing that the little that is done today can be a lot tomorrow, having in its purpose people and the planet, presents a way of acting that allows us to conclude that its actions are guided by values that favor sustainability in all its dimensions - three pillars of sustainability (TBL) - and allow us to say that, as part of a collective, it has been doing its part and adopting more sustainable methodologies, aligned with the trends that are drawn internationally (Turker et al, 2014), with the purpose of including the set of those that have been marking a certain trend that has also been drawing in Portugal, in the sense of reorienting the sector to meet the circular economy and reduce the ecological footprint (DGAE, 2018).

A way of thinking and acting that has been translating into a combination of best practices, nowadays translated into a set of distinctions and certifications that Sourcetextile has been accumulating over the years and that it sees as a real opportunity to serve better. In this particular, it presents a conduct marked by a set of certifications under ISO 9001, 14001, 45001, GOIS, STEP by Oeko-Tex, OEXO-Tex Standard 100 and GRS, having also been the subject of distinction in 2019, with the business excellence award in the category “Circular Economy”, awarded by CE-NIT (Textile Intelligence Center), together with ANIVÉC (National Association of Clothing and Apparel Industries) and APPICAPS (Footwear Sector Association).

Its concerns in creating economic growth with environmental quality and social equity, to ensure the well-being of future generations, allow us to classify it as a place committed to people and to the planet, as reached from the literature (Kirchherr et al., 2017; Stanitsas & Kirytopoulos, 2021). An exemplary example in corporate sustainability in the sector where it operates.

To complement this analysis and to give another scope to these results and to confirm the existence of the perception that the definition of a corporate strategy within the scope of sustainability translates into competitive advantage to answer the question: Is there a perception that costs are balanced with income and what is the role and contribution of the owners of capital for this to happen?

## 4.2. Analysis and discussion of the interview results

Considering that implementing corporate sustainability is something quite complex, that a company cannot change all its operations in one go and that, fundamentally, the process of change requires the perception that the costs to be borne will be offset in time, to help consolidate the issues around these ideas, we will now present and discuss the set of data collected using the interview, applied, as we have already had the opportunity to clarify, to the Director of the Administrative and Financial Department of Sourcetextile, considered by the management body as the most qualified person to do so by leading the work team. The set of pre-defined questions, a total of 14, were grouped according to the purpose for which they were developed and asked, and are presented in Table 1, below.



**Table 1:** Interview Guide

Objective	Interview Guide
<b>GROUP 1</b>	
<b>Overall Appreciation</b>	Q1.1: Do you consider this theme (of sustainability) as a priority area at Sourcetextile and that its implementation has resulted in benefits for the company?
	Q1.2: How do you evaluate the company today, compared to the phase when it was not sustainable?
<b>GROUP 2</b>	
<b>Impact on Economic Pillar</b>	Q2.1: Have production costs decreased?
	Q2.2: Progressively, has the company's profit increased due to the implementation of a TBL-based decision-making process?
	Q2.3: Has there been more business and or access to new markets and/or customers since then?
<b>Impact on Environmental Pillar</b>	Q2.4: Has there been a decrease in the consumption of natural resources?
	Q2.5: Are suppliers sustainable?
	Q2.6: What environmental practices are used to not pollute the environment?
<b>Impact on Social Pillar</b>	Q2.7: Have measures been taken to create better working conditions?
	Q2.8: Have they improved the code of conduct, with human rights and fair hours?
	Q2.9: What are the benefits to society for having adhered to the sustainability theme?
<b>GROUP 3</b>	
<b>Difficulties, Suggestions, including Indicators to use</b>	Q3.1: What are the main difficulties you have experienced and/or associate with the implementation of the TBL?
	Q3.2: What suggestions would you give to any company, to non-sustainable companies?
	Q3.3: Can and will you share with us some of the indicators you use to identify impacts for each of the pillars of sustainability?

**Source:** Elaborated by the author.

The results obtained are presented in tables 2 to 6, below, and are organized by group and objective, respectively, general appreciation, impacts on the economic, environmental, and social pillar, and difficulties, suggestions, and indicators.

To collect information that would allow us to make a more informed assessment of how Sourcetextile sees the issue of sustainability, what are its main motivations, priorities and how it currently sees itself, we prepared and asked the questions associated with group 1 and the results obtained are systematized in Table 2 below. They allow us to confirm that the areas of sustainability have always been present in the evolution of the company, reflected in the great concern it has been devoting in the selection of the materials it uses and, in the efficiency, it seeks in its production processes, with particular emphasis on saving non-renewable resources. It is noteworthy, in this context, the company's concern to follow the sustainable development goals (SDGs) set by the UN, a clear manifestation of a commitment in time to the welfare of people, the conservation of the planet, promoting peace, justice and the development of effective organizations. In fact, it declares that it "has people and the planet in its purpose", making Sourcetextile a place committed to its surroundings, in its broadest sense. For this, it assumes the choice of materials as its most precise value and, although it has conditions to produce clothes of various qualities and using the most varied manufacturing processes, it channels all its energies to obtain an efficient production, "privileging the concept of timelessness" of its clothes, collection after collection. An awareness that has been leading the company to develop its business and governance activities with a greater

awareness, promoting the “wear the eco-conscience” and with total transparency, translated into the preparation of the Sustainability Report that it has been presenting since 2017, inclusive. A way of acting that has been translated into a set of good practices that the company is keen to communicate, giving an account of its environmental footprint, what it is doing to reduce it, what results it obtains and what its long-term sustainability strategy and objectives are.

It supports its mission with an innovative strategy in the market to produce the products it sells, based on “a philosophy that seeks to increase competitiveness and obtain maximum return in harmony with all stakeholders. The recognition that it seeks investor satisfaction without compromising the environment that surrounds it, based on which it seeks to give “added significance to the way in which the exercise of its activity impacts on the social, environmental and community levels. It develops “its management based on the TBL mechanism”, a decision-making process that considers all stakeholders and not only the interests of investors, which is still the assumption and/or recognition of the existence of the perception of gains, the costs to be borne with sustainability are compensated in time, based on “a strategy that has allowed it to differentiate itself in the market”, for which, quite naturally, the role and contributions of the holders of capital have been contributing. The information collected allows us to conclude that there are environmental and social concerns, which creates a kind of permanent tension between the different objectives - economic, social, and environmental - and that this is not possible without the existence of this perception by the owners of the capital. Otherwise, the company is only concerned with profit, which is not true at Sourcetextile.

**Table 2:** Overall Appreciation

GROUP 1: Overall Appreciation	Results
<p>Q1.1: Do you consider this theme (of sustainability) as a priority area at Sourcetextile and that its implementation has resulted in benefits for the company?</p>	<p>The areas of sustainability are clearly a priority for us, part of our industrial DNA. The choice of materials and manufacturing processes are our most precise asset, all designed to privilege the concept of timelessness in our pieces, promoting with our customers the ecological awareness underlying each collection.</p> <p>We intend to include a lot of companies that seek to make the world a better place, having in our purpose the people and the planet, so working for this is the greatest benefit. The question of corporate sustainability cannot be posed from this perspective of immediate cost-benefit. Resources are limited and given this, companies will have to be sustainable by taking measures and following strategies that allow them to be successful in the medium and long term. We are part of a collective, so the little we do today will be a lot tomorrow. We believe in that!</p>
<p>Q1.2: How do you evaluate the company today, compared to the phase when it was not sustainable?</p>	<p>In a very positive way and proud of what we have done, confirmed by our customers, who recognize our ability to choose the materials we use and the care we take in the production of each of our collections, season after season. We have defined a trajectory that seeks to achieve the maximum return for the company, but in harmony with all stakeholders, a decision-making process that is based on the TBL mechanism, which we consider to be instituted and understood by the entire organization and that comes from the top down. Comparatively, we are today very focused and committed to the 17 SDG, so we believe we are on the right track, but still have a long way to go.</p>

**Source:** Elaborated by the author.

Sourcetextile has been adopting practices that have allowed it to follow a path capable of reversing the process of environmental and social degradation without compromising business success (Kirchherr et al., 2017), acting within the scope of the three pillars of sustainability using the model of sustainable development, the TBL (Lucietti et al., 2018). Achieving this requires a process of change triggered from the top down, that is, with the will of the capital holders and

with the commitment and involvement of all employees, supported by a good process of internal communication and privileging the example for help shape and define the right values and organizational culture (Escrig-Olmedo et al., 2019).

Measuring how sustainable a company is in the different dimensions (as shown in figure 1) is having “sustainable awareness”, promoting and keeping the three dimensions of sustainability in balance (Barbieri & Cajazeira, 2009; Gimenez et al., 2021; Lucietti et al., 2018; Stanitsas & Kirytoponos, 2021), and not just one ((Majid & Koe, 2012). With this way of being, Sourcetextile hopes to improve the way it invests and gives return to the community (economic pillar), how it develops its its human resources (social pillar) and how it seeks internally and throughout its value chain to minimize environmental impacts (environmental pillar). Achieving this requires a broad vision and justification for its actions and decisions within the framework of value creation for all stakeholders, that is, adding economic, social, and environmental value (Freeman & Dmytriyev, 2017) from a medium and long-term perspective (Stafford-Smith et al., 2017). Looking at the three dimensions (Majid & Koe, 2012) and measuring how much is sustainable in these dimensions (Stanitsas & Kirytopoulos, 2021). A combination that will allow you to improve to reach your goals, which includes profit, but not as the only goal. A way of being and acting that requires investors (capital holders) who value and express all these concerns (Escrig-Olmedo et al., 2019).

With this way of being and acting as our motto and with the aim of identifying the main impacts achieved, we asked questions directed at each pillar. The results obtained are summarized in Tables 3 to 5 below.

**Table 3:** Assessment of impacts on the Economic Pillar

<b>Group 2: Impact on the Economic Pillar</b>	<b>Results: How can you improve the way you invest and give back to the community?</b>
Q2.1: Have production costs decreased?	Sustainability is still something quite expensive and, in Portugal, even more so. As such, production costs tend to increase and, in an initial phase, the impacts tend to be small. For now, only the investment in photovoltaic panels presented, in a direct way, a reduction in the costs with the energy consumed.
Q2.2: Progressively, has the company's profit increased due to the implementation of a TBL-based decision-making process?	Even though the company has been showing increasing profitability, for now, it is more at the cost of cost control strategies and not so much with the implementation of corporate sustainability actions. An expected behavior, considering that these impacts tend to appear in the medium and long term, because of a greater recognition achieved, and never in the short term.
Q2.3: Has there been more business and or access to new markets and/or customers since then?	As we work essentially with the Scandinavian market, for whom the issue of sustainability is imperative, we cannot find a direct relationship with the largest number of businesses, even though we believe that such a relationship exists. Our customers recognize and value our ability to choose the materials we use, and the care taken in producing the collections we offer them, and this we have felt year after year. We believe that they continue to choose us because of this, but we still have no way of demonstrating it. We have been registering a greater number of orders and attracting clients from other markets, and we believe that this is also due to the company's know-how.

**Source:** Elaborated by the author.

It can be seen, therefore, that Sourcetextile's investments, in this scope, have translated into savings of non-renewable resources, more specifically in direct and measurable reductions of energy savings, resulting from the installation of photovoltaic panels, which allowed it to see a decrease in the consumption of non-clean energy and the total cost with the item “energy consumed”. In its relationship with the market, it recognizes that there is recognition and appreciation by its customers for the practices adopted, although not yet measured (table 3). These results are in line with the literature, which shows that companies that invest in corporate sustainability are aware

of the initial difficulties, since there is no rapid and reciprocal return on investment in these areas (Porter & Kramer, 2006), so Sourcetextile is no exception.

We continue with the results for the environmental indicator, highlighting the message left for each of the questions raised in this intervention domain (table 4).

**Table 4:** Assessment of impacts on the Environmental Pillar

<b>Group 2: Impact on the Environmental Pillar</b>	<b>Results: How do you seek internally and across your value chain to reduce environmental impacts?</b>
Q2.4: Has there been a decrease in the consumption of natural resources?	<b>The choice of materials is its most precious value, so it is very focused on adopting procedures and strategies to reduce more and more the natural resources used.</b>
Q2.5: Are suppliers sustainable?	Not all our suppliers are sustainable, although many of them are already very aware of the issue and have certifications to this effect.
Q2.6: What environmental practices are used to not pollute the environment?	We use raw materials from natural, organic, recycled fibers and chemical-free finishes, such as natural dye, so there are already several practices that we have been applying to reduce impacts on the environment, the results of which are clearly visible in the behavior and achievement of the goals for our environmental indicators. In this scope, we also highlight the reuse of packaging materials, the conscious promotion of water and energy consumption, with 40% of the energy used being “green” (solar), the concerns with recycling, waste production and separation, or the promotion of actions with the purpose of raising employees’ awareness to environmental issues, such as the investment in hybrid and electric vehicles.

**Source:** Elaborated by the author.

In addition to all the measures it has been implementing in this area, Sourcetextile operates in the clothing industry which is, of all, the least polluting within the textile industry. However, as mentioned, some of its environmental indicators, such as water consumption and reuse, total energy consumption, alternative and renewable fuel consumption, total waste production and recyclable waste, have been decreasing year by year. The implementation of measures, such as adhering to photovoltaic panels to turn the energy spent into “green” energy, investing in new, more ecological and environmentally friendly vehicles, and betting on a very conscious and responsible model of waste management and recycling, allow us to highlight its good practices in this matter, such as the separation of all waste and its recycling, trying to ensure that it will not end up in the environment. Sourcetextile acts to be seen as an example in this sector and include the lot of those who do differently. Aware of the problems that it represents for the environment and for people, it decided to embrace the challenge of sustainability and approach those that, in this scope, are seen as the most positive trends in the sector (Turken et al., 2014), believing that the little it can do today can represent a lot tomorrow. In this, it strives to set an example, encouraging other companies to do the same, namely its suppliers, which it has been monitoring to ensure the adoption of good practices, one of the recommended measures to ensure environmental and social goals (Islame t al., 2021). Although not all of them are, Sourcetextile identifies a greater awareness in its midst, where it will try to continue to intervene in order to get the message across that the adoption of new habits and more sustainable practices is the way to go (table 4).

Next, the results are presented for the third and last pillar, the social one, where Sourcetextile has also tried to stand out, as can be seen by the results obtained (Table 5).

**Table 5:** Evaluation of impacts on the Social Pillar

<b>Group 2: Impact on the Pillar Social</b>	<b>Results: How do you develop your human resources?</b>
Q2.7: Have measures been taken to create better working conditions?	Clearly, in addition to environmental concerns, by the way it creates and manufactures its products and how it manages resources and waste, we are very concerned about people. We have a work system that aggregates social practices, by the working conditions that we try to provide and guarantee. A clear bet on people, translated into the acquisition of new equipment with the purpose of ensuring the well-being and protection of employees. Studies were also conducted on noise, lighting, thermal stress, and chemical contaminants, so that employees have a better, safer, and healthier work environment.
Q2.8: Have they improved the code of conduct, with human rights and fair hours?	There is a code of conduct and ethics, which reinforces the company's commitment to human rights and to all stakeholders.
Q2.9: What are the benefits to society for having adhered to the sustainability theme?	Alignment with the SDG defined by the UN, in clear respect for the planet and people and, fundamentally, with what we want to leave for future generations. We are also active in the community, with donations to institutions and support for social actions.

**Source:** Elaborated by the author.

Following the SDGs defined by the UN is, as we have already had the opportunity to highlight, the statement that Sourcetextile, in fact, prioritizes social welfare, both inside and outside the company. Along with this it presents investments in safety, health and well-being of employees, good working environment or human rights, which are also a good sign and some of the factors that influence this pillar. In line with this, the company has a code of conduct and ethics that reinforces all practices and the utmost respect for all stakeholders, which can only contribute to improve working conditions and have more satisfied employees. Sourcetextile also acts in the scope of investment in the community, practicing patronage with donations to institutions and in the support of social actions (table 5). In general, striving to contribute to the welfare of people and try to make them better citizens, which is what is expected of a mature and evolved society and, when this is the case, can only contribute to strengthen the image of the organization and gain value.

The combination of worries of commitment to the environment with social and environmental concerns allow Sorcetextile to be classified as a place committed to sustainable development. And so much so that the company has opted for a differentiation strategy, for quality and the use of manufacturing procedures and materials friendly to the planet and people, as opposed to a low-cost policy (DiVito & Bohnsack, 2017), based on fast fashion and quick profit (Gondack & Francisco, 2020). A sustained growth bet supported by sustainability practices (DFAE, 2018), which shows the lucidity of those who see these investments to do more and better for people and the planet (Pessoa et al., 2015). A choice that shows that investors (capital holders) of this company value these concerns (Escrig-Olmedo et al., 2019) under the perception that the challenge they now embrace represents an opportunity that will eventually translate into greater added value (Machado et al., 2021). If this were not the case, the implementation of these measures would not be possible.

For Sourcetextile the commitment to business sustainability should not be a choice, but a duty and an obligation of all citizens and companies. Aware of this, it seeks balance and is on this path, with a remarkable commitment to this issue and some results achieved, reflected in the recognition of their customers and the various certifications and awards obtained. Considering how much it has already done, we also asked about the main difficulties experienced, how it has tried to overcome them, what suggestions it can offer and what are the main indicators to be used for monitoring and feedback. The results obtained are systematized in Table 6 below.

**Table 6:** Difficulties, Suggestions and Indicators for monitoring and feedback

<b>Group 3: Difficulties, Suggestions, including of Indicators to use</b>	<b>Results</b>
Q3.1: What are the main difficulties you have experienced and/or associate with the implementation of the TBL?	Even if you don't feel it in our company, because otherwise none of what was done would have been possible, we believe that the main difficulty has to do with the time horizon. Companies continue to anxiously seek short-term results, and in these matters, it is not possible to think like that. This way of thinking leads to unfair competition from "non-sustainable" companies.
Q3.2: What suggestions would you give to any company, to non-sustainable companies?	Stopping to reflect on what is happening to gain awareness and start realizing that something must start changing is the challenge that must start from the top down, from the capital holders to the management body and from the management body to the entire organization. Although implementing a TBL-based decision-making process is a challenge, and perhaps an ongoing one, given the way things are evolving, the companies that are doing it are just getting ahead of the curve.
Q3.3: Can and will you share with us some of the indicators you use to identify impacts for each of the pillars of sustainability?	In the environmental pillar we highlight water consumption and reuse, total energy consumption, including "green" or total waste production and recyclable waste. In the social pillar, the satisfaction and motivation of employees, training hours or the compensation plan. On the economic side, total profitability and return on sustainable investments.

**Source:** Elaborated by the author.

In the business world, companies and investors must take an active position and have the immediate capacity to do so. It happens, however, that this type of investment has impacts with results in the medium and long term, which is not compatible with a kind of short-term "myopia" that prevails in many organizations. In addition, many companies continue to fear immediate competition from companies not interested in protecting the different pillars that contribute to sustainability, a competition that, although unfair, will continue to exist if people and institutions want and consent to it (table 6).

The urgency of the matter confronts great difficulties. If its implementation is mainly driven by governments, as agents of change through the production of legislation, the main restrictions and difficulties are found in corporate budgets. In turn, the regulators, who are responsible for monitoring and controlling, see their freedom and field of action jeopardized by lack of authority. We are in the presence of slow return investments, so the costs they represent should be perceived as an opportunity to create value in the medium and long term. In this context, it is suggested that a non-sustainable company should stop to reflect on this, make an internal diagnosis and become aware of its environmental footprint to reflect on what it should do to improve it, step by step. As they say in Sourcetextile "the little of today is the much of tomorrow".

## 5. CONCLUSIONS

We recall that the work was carried out around the concepts of sustainability, more specifically what is being done and how and if there is a perception that costs are balanced with income and what is the role and contributions of the owners of the capital for this to happen. To answer this question an exploratory case study was conducted at Sourcetextile, a textile company that describes itself as an example in sustainability. The work developed allowed to reinforce and consolidate the concepts around sustainability, more specifically to highlight that corporate sustainability is more than recycling and goes beyond saving natural resources. It represents a commitment to guarantee healthy economic growth, taking care of the environment and people.

This way of wanting has been implemented in the business world, particularly from the moment it was realized that environmental and social investments should be seen in a strategic perspective and that the most sustainable companies stand out among all stakeholders. A path that has also been followed in the textile industry and, albeit gradually, leading some companies in the sector to embrace sustainability.

The textile sector is, globally, one of the most polluting and a generator of social problems, with identified practices that are very little recommendable in terms of the environmental and social pillars of sustainability. From the production of raw materials, due to the large amount of natural resources it consumes, to the development model on which it has been based over the past decades, the “Fast Fashion”, strongly marked by overproduction, short life cycle and low quality working conditions, The environmental footprint in this sector is high and has led to the intensification of the exercise of a certain pressure, in the environmental and also social plan, for the implementation of the necessary changes, and several industries are already adhering to sustainability and looking at the theme from the side of competitiveness and brand image at this level.

We conclude, however, that these changes are dependent on the promotion of different activities that allow an organization to operationalize the environmental, economic and social dimensions as a whole and in a long-term perspective. When this does not happen, adherence to a methodology supported by sustainable development is hindered or even compromised. In this regard, it should be noted that, as long as there is no perception of compensation of the costs to be borne with the expected revenues, there is a sort of “short-term myopia” that blocks the process, and that this is one of the reasons that tends to hinder the ability of organizations to effectively think about corporate sustainability and to understand it as a differentiating strategy with the ability to translate into added value. In this sense, and considering that sustainable development is achieved over time, it is believed that it is very dependent on a new way of being and acting, but, fundamentally, on the contributions that some of the parties involved may contribute to the process, as is the case of the holders of capital.

To conclude that an organization can only be called sustainable when it demonstrates the ability to reconcile the economic pillar with an environmentally friendly infrastructure and the well-being of employees and society is tantamount to saying that investors in that organization have necessarily been interested in investing because they consider the environmental and social impacts generated by its operations and activities and, at the same time, recognize favorable economic expectations. For this to happen there must be a perception that investments in sustainability will be balanced with future income. In this particular, and as part of our analysis and reflection with a case study developed at Sourcetextile, it was also possible to conclude that, although its vision and mission are not clearly defined, the company plans its actions to include the lot of companies that seek to make the world a better place, so implicitly this is how it wants to be seen, guiding its actions based on an innovative strategy and supported by a philosophy that seeks to increase competitiveness and obtain the maximum return in harmony with all stakeholders. A strategy that has allowed it to gain the recognition of its customers and differentiate itself within the sector, and that allows us to deduce that there is the perception that this path leads to rewarding results. And so much so that, although it can produce clothes in the most diverse qualities, compositions, structures, and finishes, its bet is centered on making its community of clients reconsider the price/quality ratio and privilege the concept of timelessness. A clear commitment to the environment and a work system that adds social and environmental practices that allow it to be classified as a place committed to people and the planet. A way of thinking and acting of those who see these investments to do more and better for people and for the planet, with the perception that the challenge now embraced represents an opportunity that will eventually translate into greater added value. With sustainable practices in all three pillars (economic, environmental, and social), the company is doing what should be done, so it is clearly an example of sustainability in the textile industry. At Sourcetextile, contributing to the well-being of people and trying to make them better citizens is what is expected of a mature and evolved society. This thought has

been translated into a combination of good practices, today translated into a set of distinctions and certifications that has been accumulating over the years and that it sees as a real opportunity to serve better, but also a living testimony of what it has already done and that allows us to classify its commitment to this issue as remarkable! A commitment to the cause of corporate sustainability that would not be possible at all without the contribution of the shareholders.

It was thus concluded that the concern, commitment and will to change of Sourcetextile's investors to ensure the well-being of future generations creates a kind of permanent tension between the objectives of the different pillars of sustainability, i.e., a kind of permanent and necessary confrontation between both pillars and that, most likely, is assumed as the determining element to not allow the company to be concerned with making profit for profit's sake but to seek to achieve it from a perspective that considers the interests of all parties involved.

These conclusions, although modest, are useful, fundamentally as a pedagogical instrument, influencing and inspiring other companies to follow this example, making them aware of this issue and helping them to perceive that investments in sustainability have a long-term return. They cannot, however, be extrapolated to other realities because they are taken from the context of a single company, so they should be complemented with other case studies, to be carried out in other companies, which allow them to be confirmed and extrapolated.

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