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# A Review of Green Business Practices: Its Significances and Challenges to Multinational Companies

**Siti Sarah Omar [1],Nurul Fadzilla Mohd Aris [2]**

[1] *Associate Professor, Faculty of Technology Management and Business, Universiti Tun Hussein Onn, Malaysia. sarah@uthm.edu.my*

[2] *PhD Student, Faculty of Technology Management and Business, Universiti Tun Hussein Onn, Malaysia. fadzillaris@gmail.com*

***Abstract:*** *The implementation of green business practices (GBP) has been prompted by the growing demand for sustainable economic development and the growing environmental awareness. The purpose of GBP is to reduce the negative effects of business on the local and global environment, society, community, and economy. However, the concept of GBP is inherently ambiguous and understudied, particularly in the context of multinational companies (MNCs). The study's objective is to evaluate articles on GBP, with a particular emphasis on the challenges and concerns that MNCs encounter due to the contradictory definitions, significances, and issues. A systematic literature review methodology was implemented to evaluate recent articles. This paper contributes to a comprehensive understanding of the concept and the challenges and implications it presents to companies. For MNCs to bring GBP effectively on board, certain managerial implications have been highlighted for their strategic planning process.*

***Keywords:*** *Green Practices, Green Business, environment, multinational companies, managerial implications.*

## INTRODUCTION

In recent years, the rapid economic growth to fulfil increasing customer consumption worldwide has hurt the environment. It is said that developing the economics of the world has a greater percentage on the environmental problem and is attributed to activities of profit-driven entrepreneurs [1]. Overconsumption of resources in business for earning profit is causing environmental issues such as haze, global warming, pollution, climate change, ozone layer depletion, and many others [2]. Reference [3] states that global warming, air pollution, ozone depletion, and overpopulation are the major problems that increase the importance of saving the environment. The impact of the environment makes the consumers feel that it is important to be concerned about the environment and consciousness of the cause of the perishing natural resources [4]. Furthermore, green business practices have been put in place to lessen the negative effects of businesses on society, the economy, the environment, and communities both locally and globally as a result of rising environmental consciousness and the need for sustainable economic development. [5]. Reference [6] states that a green business produces green output. Reference [7] defines green business with a broader view: A green business is an organization that use renewable resources and maintains accountability for its human resource practices. Nowadays, the environment has been polluted by multiple factories and buildings that have sprouted a lot over the years. Big corporate companies have started to invest in building new offices, exploring new areas to gain resources, and expanding their manufacturing factories, thus causing them to resort to deforestation in developing countries. This can cause numerous disadvantages, especially to the forest's inhabitants and human beings. Factory emissions release carbon dioxide into the atmosphere, causing increased air pollution. Unregulated factories have also managed to pollute the rivers and seas by dumping hazardous chemical waste. Manufacturing companies and factories have enabled this to happen, creating multiple threats to all life forms. Humans and animals have started contracting all kinds of diseases, such as flu and asthma, caused by harmful gases and pollution, such as air and water pollution. Therefore, existing and future businesses will have to take certain actions to preserve and improve the current environment by practising green business [8].According to Reference [9], a green business is defined as an organization that uses renewable resources which is environmentally stable and is also able to hold itself for the human resource aspect of its activities, which is to say that they are also socially responsible towards the environment. In contrast, as in [6], a green business is an organisation that is dedicated to upholding the principles of environmental sustainability in its day-to-day activities. It aims to make use of renewable resources and minimise any harmful effects on the environment caused by its operations. For instance, Nestle in Indonesia implemented green marketing and can regulate their factories by utilizing raw materials, water, and energy efficiently, as well as applying environmentally friendly principles to benefit society [10]. Hence, the study's objective is to examine green business practices, focusing on the topics of conflicting definitions, significances, concerns, and challenges confronting multinational corporations.

# LITERATURE REVIEW

The authors collected the data for analysis by utilising Science Direct's web-based search engine, which includes a vast collection of academic publications and bibliographic information on researchers, affiliations, and citations. The study focused on papers that were published in journals within the specific subject area of "Social Sciences" and "Business, Management and Accounting" between the years 2020 and 2024 and that contained the terms "green" AND "business" AND "practices" AND "multinational" AND "company" in the title, abstract, or keywords. This search resulted in the discovery of 470 contents that are freely accessible. The authors assert that the perspectives on green business practices during the mentioned period offer a suitable timeframe for examining the present challenges, conflicting definitions, significance, and issues faced by multinational companies. As such, these perspectives will continue to be relevant and valuable in the future.

Table 1. Summary of document selection procedure

| | |
|---|---|
| **Period** | 2020-2024 |
| **Web Engine** | Science Direct |
| **Keyword** | "green" AND "business" AND "practices" AND "multinational" AND "company" |
| **Subject** | Social Sciences, Business, Management and Accounting |
| **No. of open-accessed articles** | 470 |

Table 1 summarizes the documents included in the groundwork of the study.

### (a) Aims and Objectives

A thorough literature review is considered an essential component of the overall research process, aligning with the study goals and objectives. A comprehensive review of the recent research conducted in the past five years aims to offer a deeper understanding of the characteristics and diverse elements of effective environmentally-friendly business strategies. The secondary data collection method is used to identify, analyse, and select research publications. The primary research objectives are: (1) to examine key factors and variables related to contradictory definitions, significances, issues, and challenges faced by multinational companies, (2) to identify theoretical gaps in green business practices (GBP) in multinational companies, and (3) to establish connections among the reviewed studies, synthesise and interpret the findings to support the integration of a more dynamic GBP in any organisation.

### (b) Methodology

The search strategy comprises three consecutive phases of action. In the initial step, the exploratory scoping was carried out simultaneously in Science Direct's electronic database, leading to the identification of numerous publications from reliable sources. Several sources include the Journal of Business Research, International Business Review, Energy Research and Social Science, among others. The scoping effort yielded a compilation of 470 references, which were deemed to constitute the main corpus of literature on the issue. The aforementioned references were obtained using a systematic search utilising the specified terms, which are "green" AND "business" AND "practices" AND "multinational" AND "company".

A comprehensive title reading and abstracting process was carried out in the second stage to condense the large corpus of knowledge into a more manageable and targeted quantity of scholarly articles. As a result, 400 papers were excluded because they deviated from the key study topic and offered inadequate details on green business practices in a corporate setting. After a second, thorough analysis of the titles and abstracts of the remaining 70 references, 28 were excluded for the same reasons. During the third phase, the remaining 42 papers were chosen according to the inclusion and exclusion criteria outlined in Table 2. This selection process aimed to determine the most dependable, accurate, and overall appropriate papers for the systematic review. The inclusion and exclusion criteria for this study are based on two factors: the research topic and the research type.In terms of the "research topic" criterion, theoretical knowledge is regarded as the foundation of research understanding; for this reason, it was crucial to incorporate studies that addressed the definition, primary purposes, applicability, and particular difficulties an organization faces in relation to the areas of green business practices. Consequently, research that was too distant from these focal regions or ambiguous was excluded. Concerning the criterion of "research type," secondary research information derived from academic journal publications was the primary focus. Other kinds of secondary sources—like full papers and abstracts from conference proceedings and extracts from PhD and DBA theses—are not included to cut down on references; since the study is primarily theoretical, the authors considered consulting journal articles sufficient to gather the required data. From the pool of findings produced by the systematic literature review, 33 papers were chosen, and all the texts were read, assessed, and interpreted.

Table 2. Secondary research specific Inclusion/Exclusion Criteria

| Criteria | Inclusion | Exclusion |
|---|---|---|
| Research Study | GBP in organizations with the perspectives of:<br>• Definition<br>• Key functions<br>• Applicability<br>• Difficulties | • Articles lacked clarity in regard to the topic, philosophy, and technique<br>• Articles/references from 2019 and prior years |
| Research Type | Published articles from reputable journals written in English | Full papers and abstracts published in conference proceedings and PhD/DBA thesis excerpts |

## 1. Contradictory View of Green Business Definitions

Today, the substance concept of the green business is still ambiguous because it was defined by different definitions that could be found in different sources. Green business practices may differ among industries and organizations depending on what kind of goods and services they produce. So, having one process that is the same as that used by different organizations is impossible. In addition, green business practices are still far from universally accepted and applied by the business environment around the world. This is due to several reasons. First, the 'green business practises' is still perceived as an extra burden in terms of increasing costs or losing revenue [7]. Second, it is related to cultural, political, and economic differences [11]. Reference [12] states that green business fundamentally involves implementing sustainability concepts in business operations. Other scholars, as in [13] and [14], define green business as "being concerned with and supporting environmentalism" and "prone to maintain environmental quality". Also, a green business is referred to as an "Organization that prepares a plan and implements an action to reduce environmental impact on current concern area" [15]. Reference [16] defines green business as "Business activities that do not have a negative impact on the environment." Thus, it can be summarized that green business refers to an organization that is obligated to the environmental sustainability concept of operation, attempt to use renewable resources and endeavour to minimize business activities that cause negative impact to the environment [17]. Besides that, the green business also relates to green business practice, which is the action taken by the company in business activities to reduce the negative impact on the environment.Green business practice defines all related projects with an explicit purpose to help companies save money and reduce the environmental impact of their business operation [18]. With that, it is believed that green business practices include environmentally friendly activities that organizations initiate to become more sustainable [19]. In other words, organizations that apply environmentally friendly concepts to business activities such as operation, marketing, production and so on are considered green business practices. Examples of green business practices include green packaging, eco-label, carbon management, and logistics.Furthermore, green business practices involve five environmentally friendly models: Reduce, Reuse, Recycle, Repair and Rethink, which is known as the circular economy model [20],[21]. The reduce model means a reduction in using natural resources and waste accumulation. The reuse model refers to creating mechanisms that fulfil current and future demands. The recycle model is the process of transforming waste into a reusable material. The repair models refer to the maintenance of a damaged product and transferring it into reusable material, while the rethink model refers to the process of acquiring an innovative and creative alteration to solve environmental problems. Reference [22] notes that an environmentally aware organization should be involved in any 4R: Reduction, Reuse, Recycle and Recovery. 4R can be achieved via some of the practices such as reducing power waste, energy saving, using renewable and natural ingredients and products, green packing, green building, eco-cleaning, eco-labelling, reducing printing for less using paper, green packaging, using public transport, waste sorting and spreading consciousness about green business.Nevertheless, we can conclude that green business is a business practice that aims to minimize the negative environmental consequences and ensure sustainability. This will help us understand the characteristics of green business. Generally, a business can be classified as green if they have these criteria [23]. First, the business is responsible for social and environmental. The main principle of green business is to protect the people (social) and planet (environment). Therefore, green businesses will ensure they involve all the goals such as justice of social and economic, health and development of community, as well as environmental sustainability in their operation activity.

## Significance of Green Business Practices

Green business practices can be implemented in all areas of the organization, such as at the production site, in the office, towards suppliers, in marketing and sales, and in the organization's product design. These green practices can be used to reduce pollution that comes with the daily activities conducted in the organization. For instance, the basic switching off the lights if the room is unused is an effective way of saving energy. These small steps can eventually save the environment on a smaller scale but will undoubtedly impact the environment greatly. One of the biggest wastes in an office is the unlimited usage of paper. Trees are known to be cut down and used to create papers for daily office usage. Most organizations use excessive paper to print minute meetings, memos and reports.It has been reported that organizations find it difficult to switch from paper-based systems to electronic systems as electronic systems are costly compared to paper-based ones, and it is also difficult for employees to adapt to new changes [24]. However, change is inevitable when it comes to going green. Organizations should aggressively adopt green practices in their workplace in order to reduce wastage [25]. These applications can generate, authenticate and disseminate documents electronically by adopting electronic systems such as Adobe Live Cycle and Adobe Acrobat. It is also stated that not all company documents needed to be printed, plus unnecessary paper equals unneeded expense.This is an important step that an organization has to overcome by regulating the amount of paper used in the organization, as these simple interventions can be of great significance to the environment and increase efficiency. The organization can benefit greatly from this as switching to an electronic system can reduce the costs of purchasing heaps of paper. On the other hand, if electronic systems such as printers, fax machines and scanners are old, they are considered inefficient as they use large amounts of ink and consume more electric energy. Hence, prompting the organization to invest in new and smart devices and encouraging the staff to practice double-sided printing can eventually boost efficiency and reduce wastage. At the same time, there are other green practices that an organization can adopt, such as going digital whenever possible, encouraging the use of public transportation, practising recycling in the workplace, and many more.The positive effects of these green business practices are that they can directly save costs and increase an organization's revenue. A business can obtain two benefits by going green: revenue rise and cost savings [26], [27], [28]. Revenue rising refers to product differentiation and brand image, customer communication, additional value, and higher productivity. As an organization that goes green, they can appeal to customers and other businesses that prefer green products. This shows that customers are willing to purchase more green items alongside the added value to the product. An organization that practices a green approach can save energy-related costs, boost workforce morale and innovations, and have a societal impact [29], [30], [31]. Electric energy and water costs are the main concerns for a manufacturing company. This is because machines and products require resources to continuously produce non-stop. Hence, switching to energy-efficient lighting and flexibility adjustments following the production schedule can ultimately reduce an organization's long-term electrical costs.

## Issues And Challenges Faced By Multinational Companies In Adopting Green Business

Multinational companies play an important part in the implementation of green business practices in the workplace. Multinational companies are considered international as they have grown out of their domestic corporate framework and expanded their boundaries in host countries by purchasing branches through mergers and acquisitions [32]. Multinational companies in host countries have exercised their green practices by upholding certain criteria and benchmarks on par with environmental standards in their host countries. For instance, Unilever has cut off several of its palm oil suppliers for failing to meet its rainforest protection standards. This shows that these companies are aware of their responsibilities towards the current environment; hence, it is vital for multinational companies' business strategies to face environmental pollution and natural resources management challenges.Most multinational companies have corporate social responsibility (CSR) principles, which means they have to help communities in the development process. The definition of corporate social responsibility is a voluntary way for a company to improve its public image and reputation by incorporating responsible activities that satisfy a need of society beyond its legal requirements [33]. Corporate social responsibilities are beginning to play an important part in the current business world. Multinational companies should care about their stakeholders' interests, but at the same time, they have to emphasize other areas, such as adopting green business practices apart from solely making profits.For example, IKEA cares about its responsibility towards maintaining sustainability; hence, the IKEA range of products shall comply with the strictest laws and safety standards in all their markets, and it has detailed requirements on the use of chemicals and other substances in the manufacturing process. If one country tightens its rules, IKEA introduces new regulations in all IKEA markets where and when possible. This shows that multinational companies can be flexible wherever they are conducting business. Patagonia is one of the companies that is well known for its environmentally friendly way of doing business. Patagonia is an outdoor apparel and gear company that has championed environmental stewardship and social responsibility [34]. They publish advertisements by encouraging people not to buy things that are unnecessary for them, even though for their own products. Wetsuits are made of natural rubber, and plastic bottles are turned into parkas. To reduce unnecessary consumption, Patagonia always ensures that its products do not end up in landfills. They are always responsible for buying their materials. Seventh Generation is a decent green company and one of the most popular green companies in the consumer market. Seventh Generation provides environmentally friendly household products that help the consumer reduce their environmental impact. They were the first companies to self-declared "socially responsible" as they produced many eco-friendly products. Their packaging is mostly made with recycled material, and almost all of their packaging can be easily recycled. Even now, brands like Clorox have created greener versions of their product to easily meet the demand from environmentally conscious consumers. International Business Machine (IBM) was another early adopter of sustainability and eco-friendly businesses. The approach for IBM is twofold: to make their existing products and processes more efficient and to develop new innovations that can help the world. IBM ensures the company is alert in protecting the environment across all the operations it applies and utilizes. Today, in line with the global sustainable development goals (SDGs) to address climate change, many companies, especially the big ones, are moving forward with smart buildings to reduce resource demand, green procurement, and water resource management [35]. In conclusion, with climate change becoming a growing problem, important individuals, corporations, and businesses are concerned about the environment. With innovative technology, it can increase accountability and improve operations whilst taking care of the planet as well. Together, we can improve the sustainability of business and our planet.As stated in [36], stakeholders in multinational companies are not only concerned about profits, but their interests also include corporate social responsibility aspects, such as the environment, ethics, governance, and human rights. These factors affect the fate of the company in the long term. It is proven that there is a competitive advantage for corporations that have a higher reputation and are more socially responsible, and they also result in a higher return on investment. Consumers prefer a company that is aware of its surroundings and cares for the environment. The added value of green practices in producing their products can boost the company's sales and increase profit. If a company fails to comply and resorts to an irrational and backward way, it can damage its reputation and hence will be criticized by the public. Other than that, functional management is also important in practising green business practices within a multinational company. Without these departments, the company will face dangerous risks. Each functional department's role in production, logistics, procurement, marketing, and sales to its building facilities all play a part in ensuring that the company uses green practices. This can showcase to the stakeholders that the company can make the environment eco-friendly and convince them that the company takes its corporate social responsibility seriously. The role of the multinational company is important in introducing to the developing countries how professional they can be at producing their product while keeping the environment clean and healthy. Educating small and medium enterprises by looking towards how multinational companies conduct their business can also inspire them to go green no matter the type of business.Big companies have begun to become aware of new regulations and policies that they need to obey to protect the environment from harmful pollution. Organizations cannot afford to ignore the rules or environmental challenges already at their doorstep. Failure to comply with the rules has definitely resulted in the companies paying many fines. Environmental issues that pose a risk to organizations must be managed cautiously. The risks can come in the forms of accidents or fuel spillage, either chemicals or any hazardous materials, liability for products linked to environmental harm, or tougher regulation, i.e., political disfavour and new laws [37], [38], [39].These risks can be dangerous to an organization's reputation and performance. Multinational companies such as Apple were not aware that some of their products were made of environmentally unacceptable materials, thus receiving backlash from NGOs. Eco-related risks have caused organizations to limit their materials as they need to acquire them from different alternatives. For instance, plastic bottle companies have been banned from using the chemical BPA as this chemical material was one component in producing plastic bottles [40]. BPA is known to be found in polycarbonate plastics and epoxy resins. Now, they resort to finding a substitute chemical to replace BPA. Environmental factors have caused certain risks and costs for other organizations, whereas, for others, they create opportunities. In addition, those who wish to survive must learn how to deal with the challenges of adopting green business practices. Understanding the pros and cons of incorporating green business practices into an organization is complex. However, in spite of changing and shifting towards a greener perspective, the industry will definitely thrive in the long run. As discussed in [36], enhancing a corporate reputation for environmental responsibility has become an important aspect for multiple multinational corporations today. Companies that are able to adopt green practices are more resilient in the market and have more competitive edges compared to companies with ordinary practices [41], [42]. While companies increase their importance for the further greening of business and the enhancement of a sustainable future, they often face many challenges. The challenge that the company faces is a lack of internal capital. Companies that lack internal capital, such as financial and human resources, will be barriers to developing or implementing green businesses. Implementing green businesses requires a large amount of investment, and the payback period is long as well. Thus, customers or shareholders refuse to invest in the company, which is highly uncertain. Indirectly, it will affect the company to expand its business.

Furthermore, the company's challenge is the lack of a well-aligned team. The financial team and sustainability team often do not effectively engage together. Employees from different backgrounds and education are the common causes that lead to team members not being aligned on a common path to achieve the company's goals. Everyone has their own department's strategy, objectives, and goals, so when they sit in a chair for discussion, there will be intense arguments among themselves. They normally lack communication with each other as they come from different cross-functional departments. Therefore, when they need to participate in a new program like green business, it will cause a dispute among them. For example, when the sustainability team completes the project planning too late, this will cause problems for the financial team to make decisions within the given time. All this was the result of a lack of communication between them. Resistance to change is one of the challenges that will stop the company from enhancing its performance. People resist change because they are unwilling to change, share information and material, fear the unknown, and misunderstand the need for change. Some of them are used to old methods or processes; thus, when companies want to change to the latest technology, they resist change as some fear the unknown. They fear they do not understand how to use the technology, so when they feel something threatens their job, they immediately reject the case of switching existing materials for greener options in their company. Some of the employees have a traditional mindset in business. They always maintain a repetitive routine without expecting something to change. Although green business practices have been proven to reduce the negative impact towards the environment while ensuring the sustainability of the business, how to implement them effectively to reach a win-win situation for both the environment and business is not an easy process. This section will discuss a few challenges that arise from implementing green business practices.The first challenge to implementing green business practices is engaging top management and employees to carry out green business practices. According to a survey done by a firm that provides sustainability consulting services – 2 Degrees Sustainability Consultants (2DSC), they found 65% of 700 businesses agree that the greatest challenge of implementing green business practices is to persuade the leader and top management to accept it [43]. The survey also shows that if an organization's leaders or top management are successfully persuaded, they will commit to the mission of creating a green business practice environment in the organization. There is a reason why convincing leaders or top management is important for green business practices: top management determines a company's mission and objective.After the top management has been persuaded, another challenge will be engaging employees involved in green business practices. Based on the survey, 47% of respondents agreed that encouraging the involvement of employees is the greatest challenge. This is because, from the view of human beings, most people prefer to stay in their comfort zone rather than change or adapt to a new approach. That is why encouraging employees will be the greatest challenge. However, the company can use some ways such as incentives, communication with employees, employee education or even through the company disciplinary committees to encourage the involvement of employees. Other than engaging top management and employees to carry out green business practices, the next challenge is how to set indicators to evaluate the plan. Setting the indicators is very difficult because, as mentioned before, the concept of green business is still ambiguous. So, there is no standard to help develop the indicators; the organization itself must determine the indicators based on what kind of objectives they want to achieve. For instance, if a company is planning to use energy efficiency, monitoring the monthly costs is useful. Employees must easily understand the indicators. Otherwise, the goals are not going to be implemented successfully. In addition, before setting the indicators, we should not just consider the profitability; we also need to consider the impact on the environment and community. Lastly, the business objectives also become a challenge in implementing green business practices. Normally, when talking about green practices, it will be surrounded by increased operation costs. This is the opposite of the organization's main objective, maximizing profit. However, this kind of rhetoric is totally wrong. Green business practices will increase the efficiency of operation resources and energy usage. These will result in operation costs decreasing while protecting the environment. The misunderstanding and ambiguity towards green business practices and business objectives cause green practices not to be accepted by most organizations. In a nutshell, to develop green business practices, businessmen must find effective ways to overcome all these barriers and adapt strategies and techniques to improve environmental processes.

# CONCLUSION

It can be concluded that green business practices bring significance and pose challenges to companies. Companies must first take the initiative to implement these practices internally, thus affecting their reputations in the eyes of the world. Even simple steps such as switching off the lights when space is unused can conserve energy and save the environment. On the other hand, the issue of implementing green business practices has its own pros and cons and can affect the company in one way or another. It is the companies' willingness to commit and face the actual reality, as the consequences can be highly devastating if not done promptly.Furthermore, the role of multinational companies in bringing in their green practices of standards according to their host countries influences how they deal with local suppliers as well as their stakeholders. This enables the host country suppliers to be educated and comply with the rules and regulations in order to ease their business dealings with the multinational companies. Multinational companies that are aware of their corporate social responsibilities can eventually influence other companies to follow their step in doing green business practices. This topic is very interesting to read about, and it is definitely useful for current and potential future businesses that wish to adopt green business practices. In conclusion, green business practices should not hinder an organization. It has been proven to be beneficial in the long term, and each green step can save the environment. Green business practices should be adopted step by step as our climate changes daily, and new issues will arise; hence, new policies will be implemented for businesses to follow. As fellow human beings, it is important that we are allowed to consume natural resources only as fast as they can be renewed. Businesses, whether big or small, play an important part as they are the pillars that fuel our everyday needs. Companies should take the initiative to reassess their strategies to use green practices and refine their plans for future use. The increase in all types of pollution and the diminishing of natural resources have caused most companies to take a critical step in adopting green practices in order to reduce costs while at the same time increasing their profit margin.

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**Conflict of Interest:**

The authors declare that there is **no conflict of interest.**

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