

# SMALL BUSINESS AND ITS VITALITY IN PROMOTING SUSTAINABLE DEVELOPMENT

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## Abstract

*The idea of sustainable development emerged both from science and the environmental movement in the 70s and 80s of last century. Since then lots of efforts were made in the field, sometimes without even naming it "sustainable development", but a lot still remains to be done. Sustainable development is becoming a very important issue in the 21st century. Facing global changes such as the global warming, global climate change, as well as other pressing issue, all spheres of economy and social life need to take part in mitigating them and preventing disasters from happening. This article studies the role of the small business in the above processes and the place of the small business in promoting sustainable development through its actions, public and social awareness and responsibility. It shows how even small and medium enterprises can become a decisive power in tackling the climate change and promoting green thinking and sustainable awareness. This can be achieved through enhancing social responsibility of business companies which can greatly contribute to supporting the Sustainable Development Goals (SDG) and promoting sustainable economic growth. Urbanisation is also occurring most rapidly in developing regions, particularly within Asia and Africa. Cities can present a number of advantages for sustainable development. The density of population can enable infrastructure such as public transport and waste disposal to be provided more efficiently and cost-effectively. Such services have major environmental and health benefits.*

## I. INTRODUCTION

Normally, the models of development chosen by individuals, communities and societies for themselves and their communities concern living together on one planet and coexisting in one space and time. Society has set itself the objective of achieving the objectives of the development model it chooses, taking into account the needs of its citizens and the social and economic conditions of that society. Social sustainability results from actions in key thematic areas that cover the social sphere of individuals and society, from capacity building and capacity development to environmental and spatial inequality. Indeed, the term "social sustainability" and its contributions include a shared enthusiasm for sustainable development and a commitment to social and economic sustainability. New issues of sustainability, such as climate change, environmental degradation and human rights violations, as well as economic and social inequality and poverty are becoming more pressing with each year. According to Nobel laureate Amartya Sen, "social sustainability" is about taking into account the human aspects of development in everything, including the economy, as part of a holistic approach to economic and social development, and about not only economic sustainability, but also the need to take into account the humanitarian aspects of development.

The concept of "social sustainability" can be called unfair because it focuses on economic sustainability, but not on social justice, which relates to the fairness of all people. There are, in fact, other aspects of economic and social development which, significantly, also belong to the area of social sustainability. Sustainable development requires that we are involved in decisions that affect our communities, not only in economic development, but also in social development. Boosting social justice requires progress by countries, organizations and communities whose social well-being can be sustained in the long term. *Social sustainability is the ability to achieve lasting good social improvements for all.* Moreover, social sustainability ensures that the most disadvantaged communities are better off and can maintain their economic and social rights in the long term, regardless of their socio-economic status. Real sustainability and a true circular economy can only be achieved if the economic, social and environmental aspects of sustainable development - economic growth, economic development and social justice are balanced. Sustainable development is economic development that takes place without the depletion of natural resources. Sustainable development can be promoted including the tripartite partnership with such international powerful organizations as the World Bank, the International Monetary Fund, and the European Union, which in turn include tripartite partnerships with governments, NGOs, the private sector, and civil society. These partnerships establish the relationship between economic and social development in the context of sustainable development. Sustainable development is called a "sustainable development society" and is linked to economic, social, environmental and cultural development, as well as the development of a sustainable economy and society.. The objectives include economic, social, environmental, health and social development, as well as economic development. Innovative technologies and creative ideas are brought into play to capture an expanded range of values and disciplines. It is essentially considered

development that meets the needs of the present without affecting the capabilities of future generations. Sustainable development requires improving the quality of life for all by improving access to health, education, employment, housing, health care and other basic services. Current interconnected global economic system requires an integrated approach to promoting responsible, long-term growth, to ensure that no nation or community is left behind. To preserve our environmental heritage and natural resources for future generations and to preserve natural habitats, economically viable solutions need to be developed to reduce resource consumption, stop pollution and preserve natural habitats in line with the objectives of sustainable development. Everyone needs access to clean water, clean air, clean drinking water and healthy food. This includes the use of renewable energy sources such as wind, solar and hydro power, as well as the development of sustainable agriculture. These are the parts of a sustainable society, as they are fundamental components of daily life. Sustainable development is the process of thinking, planning and implementing ways to achieve development that is economically, socially and ecologically sustainable. They represent the need to develop a number of ways in which development can be achieved through the use of renewable energy, sustainable agriculture and sustainable water and energy sources. A recent approach suggests that the area of sustainability is social in nature, including environmental, economic, political, and cultural sustainability. The ecological spheres define the embedding of humans in the environment of social sustainability and depend on relationships between the social and the natural.

Social sustainability is achieved by actively supporting the development of healthy communities that are worth living in, and that create a sustainable environment for human health, wellbeing and economic prosperity. This is a trial aiming to assess the place and the role of the small business in fostering and promoting sustainable development. I perceive that small business companies might be as effective as large corporations when practicing corporate social responsibility and playing by the rules of sustainable economy.

## II. SUSTAINABLE DEVELOPMENT AND SMALL BUSINESS

Sustainable development encompasses all spheres of economy and social life. For instance, inclusive companies can appeal to low-income markets while generating reasonable profits and having a concrete impact on development. The foremost question is, how can small businesses contribute to these ambitious development goals and remain financially sustainable?. The engagement can be transformative and put the world on a path to inclusive, sustainable and supple development. Sustainable supply chains ensure that business companies are offered greater opportunities to innovate in new markets and open them up to gain a competitive advantage in international trade. There is a requisite to bridge the gap between the product demand, which meets the needs of people in poverty, and the supply chain. Novel markets open up new business opportunities as they are ultimately the key to the business growth and success. Connecting to these goals would save many small and medium enterprises (SMEs) time and money, improve their brand image, build resilience to uncertainty and save money and time for all SMEs involved. It is more than just the responsibility of an SME owner to build a business to shape the economic, social and environmental sustainability that prevails in the world, and it is now her or his own social responsibility as a citizen and an entrepreneur. Semis of small businesses consider it important to lead the company into a sustainable future without even thinking about it. Small businesses employ up to 90% of workers in developing countries, so it is not difficult to see how important it is for growing companies to participate in the agenda. Employees of small and medium-sized enterprises often feel strongly about the sustainability, and some say that sustainability is a moral imperative. If a leader wants to improve his or her environment, friendly efforts or an employee who wants to motivate his or her team, there are steps to help to create a sustainability plan for any SME. This can make a difference when it comes to helping our planet. One can start by creating a "sustainability plan" that guides her or his activities and outlines the goals and future plans. The good news is that there is growing evidence, from the organizations such as the United States Environmental Protection Agency (EPA), that provide certified embedded systems, that reducing one's SME's carbon footprint can also help improve the outcome. It is often said that in the 21st century, SME customers are increasingly committed to sustainability. Thence, SMEs that apply sustainable business practices have increased the number of employees with at least two years of experience in sustainability and have reduced costs. The benefits of integrating sustainability into a company's core business strategy and reporting on it can more than offset the reduced risk of not being able to achieve any company's sustainability goals in the next five to ten years. Sustainable Business and Sustainability Development in Small Business (SMP) provides university research on the impact of sustainability on small businesses and sustainability development. It also becomes apparent that SMEs can also work together to remove obstacles to achieving environmental and economic sustainability by learning and exchanging ideas for sustainable businesses. Development of practical business strategies to promote the environmental, economic and sustainability of existing and new companies and organizations, as well as development of tools for success in the emerging sustainable economy. Several recent studies on corporate citizenship found that over two-thirds of millennial believe that the private sector has a very important role to play in achieving global goals to which companies of all sizes can contribute. The Sustainable Development Goals (SDGs) are very important in the above context. It is a set of "global goals" led by the United Nations to change the world around a common

agenda for sustainable development. These objectives provide a framework for formulating a global vision for the future of the global economy and the development of sustainable economies, create business and markets. A business case can be found in many of the actions required to reach an SDG. These business cases can be based, among others, on market demand (with products and services for poorer people), cost savings (having solid health and safety policies so that health costs decrease) and increased productivity (such as offering employees stability via financial support). As can be seen in the examples, the business model could directly and indirectly contribute to societal development. How? Use your business model In order to get engaged with SDG 1, one of the actions that can be taken is to evaluate and—if necessary—adapt your business model. For example, to make products more affordable in lower-income parts of the country, partnerships could be established with local organizations whereby lower prices could be offered to specific groups. Instead of competing with local organizations when it comes to targeting lower income groups (such as via patents), cooperation can be valuable for both parties. As a specific sector example, businesses using agriculture in their supply chain could start to incorporate smallholders in their supply chain (such as via using local sourced fiber). This can create reputational benefits and loyalty from potential customers.

### III. SOCIAL RESPONSIBILITY FOR SUSTAINABLE DEVELOPMENT

Corporate Social Responsibility means that corporate and environmental responsibility must be reconciled with the return to communities that support business and long-term business success. Each of the four pillars of corporate sustainability has a direct impact on the long-term sustainability of a company's business model and operations. The term "paradigm" is used because corporate sustainability is a combination of the four pillars of corporate social responsibility and sustainability management. This is an evolving concept that managers have embraced as an alternative to the traditional model of "growth" and "profit maximization," according to a recent report by the Centre for Sustainable Business. Awareness of the importance of business growth and profitability requires companies to adopt sustainable development strategies, especially those related to environmental sustainability, human rights, social justice, and economic development. A closer look at the reasons why these sectors and companies are changing shows that the answer has less to do with new ethical concerns that have been found than with changing the nature of their business model. A unified approach to corporate social responsibility for sustainable development can help ensure the long-term sustainability of the global economy and the future of our planet. This is also called corporate social responsibility, and refers to a form of self-regulation that integrates various disciplines, including business ethics, human rights, social justice, environmental sustainability and corporate governance. One can see that the term "Corporate Social Responsibility" is very broad and complex and has different meanings. In addition, it might be that achieving leadership in business unit is becoming crucial for the success of the Corporate Social Responsibility agenda for sustainable development.

### IV. CONCLUSIONS

Therefore, it is apparent that sustainable development is required to achieve a prosperous, inclusive and environmentally sustainable society and to reach economic, social, cultural, environmental and social justice and economic growth. The global economy has created great wealth and technological miracles, but it has also created a society deeply divided between the haves and have-nots - an economy that has destroyed the natural environment and even threatened humanity in order to spur economic growth. The basic idea of sustainable development is that economic growth is not enough for human well-being. It makes no sense to promote an economy in which the poor are harmed by the exploitation of the rich and which threatens the environment, human health and the livelihoods of millions of people, especially in poor countries. The sustainability of an economy depends on the introduction of appropriate production, distribution, and consumption to promote environmental sustainability, as well as on economic growth. This is why small business enterprises that often constitute the backbone of any economy (in fact making up to two-thirds of all enterprises in some economies, such as, for example, in Southern European countries) should adapt this concept and embed it into their daily functioning. In addition, everyone has to understand that sustainable development is not only understood from the point of view of economic development, but also in the context of social and environmental development. The importance of integrating the social dimension has been recognized, but what is its role in defining sustainable development? The hypothetical case mentioned above illustrates the importance of the integration of three interrelated areas of sustainability in the concept of sustainable development and their role in the development of sustainable development agenda.

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