Review

Toward a theory of corporate sustainability: A theoretical integration and exploration

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ABSTRACT

To fill in a gap in the corporate sustainability literature, the present study proposes an integrated theory of corporate sustainability. It starts by integrating relevant theoretical and empirical literature into a coherent theory of corporate sustainability asserting that the sustainability organizational culture comprising sustainability vision and values leads to emotional commitment among organizational members to attain the vision. They espouse five corporate sustainability practices of Perseverance, Resilience Development, Moderation, Geosocial Development and Sharing to enhance corporate sustainability prospect. To ensure the proposed theory's external validity and practicality, a qualitative case study is conducted to explore its core theoretical propositions and to detect possible anomalies. Managerial implications and directions for future theoretical refinement are also discussed.

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The business world is at present more complicated with uncertainties, and how these uncertainties are dealt with by corporations determines their survival. Thus, researchers globally have searched for an alternative approach to lead an organization in such a complex world. However, some studies only explain discovered facts and draw conclusions from their observations (e.g. Beddewela and Herzig, 2013; Hogan and Lodhia, 2011; Kerr et al., 2015; Williams, 2015), while others (e.g. Aguinis and Glavas, 2012; Cormier et al., 2005; Manetti, 2011) employed a number of sustainability-related theories. Although such sustainability-related theories as agency/shareholder theory (Jensen and Meckling, 1976), stakeholder theory (Freeman, 1984), signaling/disclosure theory (Grinblatt and Hwang, 1989), institutional theory (Meyer and Rowan, 1977), legitimacy theory (Guthrie and Parker, 1989), and stewardship theory (Hernandez, 2008) have been introduced, Rezaee (2016) reviewed the literature to conclude that firms need to use these theories together on their own discretion to achieve business sustainability. Consistent to Rezaee (2016), none of them alone in our opinion appears as a single holistic approach to assist corporate leaders and scholars to enhance their understanding of corporate sustainability process and move toward corporate sustainability as quickly as appears necessary. The present study attempts to contribute to the literature by proposing a theory as a holistic approach to corporate sustainability.

Moreover, although the business and society literature is filled to the brim with theorizing on business responsibilities, corporate social responsibility and corporate sustainability are two different matters (Ashrafia et al., 2018). Although both suggest creating shared value benefiting the society and the environment, two elements of corporate sustainability are more completely encompassing than the concept of corporate social responsibility (Ashrafia et al., 2018). Corporate sustainability implies the notion of responsibility inside and outside the corporation and a temporal focus covering both short-term and long-term perspectives (Ashrafia et al., 2018). Consequently, there is a need to integrate them (Ashrafia et al., 2018). Our present study contributes to the literature by attempting to integrate them.

The lack of a holistic theory in the corporate sustainability field (e.g. Bansal and Gao, 2006; Gladwin et al., 1995; Valente, 2012), is highly critical as investigators in any field need a whole theory to comprehend, describe and forecast events, actions and/or circumstances or even to challenge and progress the current body of knowledge. In response to the lack of theory, Ashrafi et al. (2018) have introduced an emerging "theory" of corporate sustainability theorizing that "in order to be considered sustainable, corporations need to embed sustainability strategies into their business model through adopting new governance strategies and performances that involve stakeholders conscientiously and contribute to the continuous improvement of social, environmental, and economic conditions on a regional and/or global scale" (Ashrafia et al., 2018, p.4). However, they did not discuss the theoretical process leading to corporate sustainability. Contributing to the literature, our present study attempts to offer the theoretical process.

In terms of practice, ensuring corporate sustainability is highly challenging for business corporations (Kok et al., 2019). Practicing managers still have limited insight into incorporating sustainability strategies and practices within corporations (De Lange et al., 2012; Linnenluecke and Griffiths, 2010). Moreover, a grey box in the management field exists about how to espouse corporate sustainability strategies (McGee, 1998; Hannon and Callaghan, 2011; Aguinis and Glavas, 2012). Corporations need a framework they can trust to identify prospects and dangers, and to embrace sustainability strategies to improve sustainability prospects for themselves and the society, and be more successful financially (Baumgartner, 2014). Most recently, Rodrigues and Franco (2019) conclude from their systematic literature review that sustainability strategy formulation and implementation still need more theoretical and empirical research, to equip executives with a solid foundation to develop and put in place the strategy successfully. As our contribution to practice, the present study offers some managerial implications for corporate leaders.

Therefore, the main objectives of the present study are to establish a theoretical grounding necessary for future empirical research in the field by proposing a coherent theory of corporate sustainability and, as good theory is practical (Lewin, 1943), to improve the corporate sustainability practice consequently.

To set an expectation, we would like to point out that our study does not offer a full-blown theory, but rather an interim struggle (Runkel and Runkel, 1984), the outcome for which is evaluated in terms of a continuum, as opposed to a dichotomy, given that outputs from the theorizing process rarely occur as full-blown theories (Weick, 1995). Shepherd and Suddaby (2017) also agree with this notion by stating that it is more comfortable to consider theory as a continuum because it is more realistic to set expectations about what a theoretical contribution is. Carlile and Christensen (2005) appear to underline this notion by suggesting that the term "theory" might better be framed as a verb, as much as it is a noun, suggesting "theory" as a continuous process.

In general, we draw on relevant theoretical and empirical literature to form an integrated theory of corporate sustainability with its associated model (Kantabutra, 2019; Whetten, 1989). We then explore the proposed integrated theory through a sustainable enterprise by adopting a qualitative case study to detect possible anomalies and ensure its practicality. Our theory building methodology is discussed in detail next.

1. Integrated Theory Building Methodology (ITBM)

Theory building is "the purposeful process or recurring cycle by which coherent descriptions, explanations, and representations of observed or experienced phenomena are generated, verified, and refined" (Lynham, 2000, p. 161). Effective theory building results in outcome and process knowledge. Outcome knowledge is the knowledge that can explain and predict, while process knowledge is the knowledge that helps to enhance our understanding about what something means and how it works (Dubin, 1976). In the present study, the corporate sustainability theory brings about both knowledge. In essence, rigor and relevance should be reflected in

good theory and theory building (Marsick, 1990), the principle adopted for the present theory development.

There is no standard format for developing emergent theory in theory-building research (Eisenhardt and Graebner, 2007) as different theorists have their own choices and preferences. Theorists apparently come to an agreement that no one superior method to build a theory exists and no none should ever reinforce the use of one (Gioia and Petre, 1990; Lynham, 2000; Marsick, 1990). Instead, the theory-building research method should be highly specific, customized and dictated by the nature of the focal theory construction. In our case, it is the corporate sustainability theory. Therefore, a pragmatic approach to effective theory building is to develop a theory in multiple ways as deemed appropriate so that the resulting theory encompasses various perspectives of what a good theory should be, a position we take in developing our theory.

At least three views of what a theory should be exist (DiMaggio, 1995). First, theory comprises covering laws, suggesting generalizations that, altogether, explain the world as we view, experience and measure it. Second, theory acts as a platform to enlightenment and a tool of sudden enlightenment. The objective of the theory here is not to generalize, but to clear away stereotypical notions and allow for artful and sensational insights to take place through being a set of groupings and domain assumptions. Third, theory acts as an account of a social process. It focuses on empirical investigations of the plausibility of the prudent, narrative attentiveness to the account's scope conditions. Theory from this perspective demands that propositions featuring consistencies in relationships among variables be endorsed by probable accounts of how the forecasted and observed relationships are generated by the actual human actions in the real world (Collins, 1981). Given that theories from this third view are frequently highly intuitive, theorists usually employ graphics, diagrams, and/or references as rhetorical devices to provoke epiphanies (DiMaggio, 1995).

Informed by the literature on theory building, we draw on the relevant theoretical and empirical literature into a coherent theory of corporate sustainability by adopting the covering-law, enlightenment, and process approaches (DiMaggio, 1995). Based upon the existing theoretical assertions and empirical evidence, the proposed corporate sustainability theory is formulated (e.g. Laughlin, 1995; Parker and Roffey, 1997; Whetten, 1989).

In the theory building process, a diverse set of probable, logical, empirical, and/or epistemological speculations (Whetten, 1989) is compared and contrasted so that highlighting occurs (Weick, 1989). According to Whetten (1989), "what", "how" and "why" provide the essential ingredients of a simple theory. A theorist is first required to determine what factors logically should be part of the social phenomena of interest by considering comprehensiveness and parsimony. The theorist is next required to determine how these factors are related. Within this step, order is added to the conceptualization and causality is introduced, leading to a model construction. The underlying psychological, economic or social dynamics justifying the selection of factors and the causal relationships are explained, constituting theoretical assumptions that weld the model together.

Since theory building is a constantly changing process, the emerging corporate sustainability theory may be refined in the future by theorists who discover new relevant information (Beard, 2000). Additionally, since theorizing is considered as new proposition development for empirical examination (Beard, 2000), a set of core theoretical propositions implying research questions and generalizations is generated to direct future research (Kaplan, 1998). Finally, a corporate sustainability model is derived as a rhetorical device to elicit epiphanies.

To ensure robustness, we explore our proposed theory through a sustainable enterprise to detect possible anomalies (Carlile and Christensen, 2005) and ensure its practicality. Anomalies are valuable because the discovery of an anomaly enables us to identify and improve a body of theory given that understanding the anomaly or anomalies is the key to discovering a new categorization scheme that was earlier overlooked by us (Carlile and Christensen, 2005). Based on the findings, we then adjust/endorse the proposed theory and model, followed by directions for future theory building (Beard, 2000).

As a methodological contribution, our theory building methodology, called the Integrated Theory Building Methodology (ITBM), is exhibited in Fig. 1 below.

Consequently, the following sections advance the fragmented knowledge about corporate sustainability by integrating relevant theoretical and empirical literature into a proposed theory of corporate sustainability.

2. Toward a proposed theory of corporate sustainability

Definitions for corporate responsibility for the society and corporate sustainability have flourished during the past decades (Swarnapali, 2017), adding to the existing confusion. Regardless of its importance, no commonly agreed upon definition for corporate sustainability exists, which is critical since the various ways that the concept has been defined certainly affect the field. In this context, we adopt the definition by Wilson (2003) since it is well grounded in the related concepts of sustainable development, corporate social responsibility or corporate responsibility, theories of stakeholder and corporate accountability.

The sustainable development concept suggests three areas of environmental, social, and economic outputs for corporations to focus, but it does not explain why corporations need to be aware of these outputs (Wilson, 2003). The corporate social responsibility concept and the theory of stakeholder explain this by offering ethical and business reasons, allowing the corporations to meet their moral and business objectives. The theory of corporate accountability finally explains that corporations should report the Triple Bottom Line outputs to show accountability for a broad range of stakeholders.

Thus, corporate sustainability is conceptually defined by Wilson (2003) as a corporate management set of notions, which still recognizes the business need to grow and be profitable, with much more focus on the three domain outputs and the reporting of them to the public. We define corporate sustainability as the leadership and management approach that a corporation adopts so that it can profitably grow and at the same time deliver social, environmental and economic outputs. Since the present study aims at developing a proposed theory of corporate sustainability, we use this definition to guide our theoretical development.

Building upon the existing theoretical and empirical literature, we form the body of our emerging theory of corporate sustainability comprising sustainability organizational culture with sustainability organizational vision and values, corporate sustainability practices, and sustainability performance. We discuss these elements one by one and eventually integrate them into a proposed theory of corporate sustainability. The roles of emotionally committed organizational members and satisfied stakeholders in the corporate sustainability process are also discussed where relevant. Lastly, we develop its supporting model for the subsequent exploration stage.

2.1. Sustainability organizational culture

Essentially, sustainability that outlives any one individual is ensured through organizational culture (Ulrich and Brockbank, 2016). Deal and Kennedy (1982) also assert that organizational
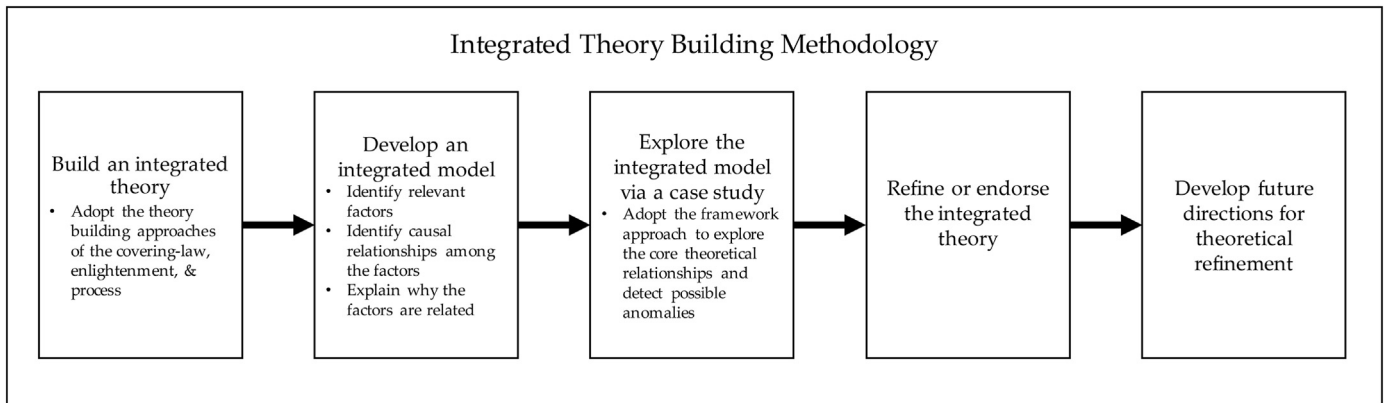
Fig. 1. Integrated theory building methodology (ITBM).

culture is the sole most critical factor accountable for organizational success or failure. Baumgartner (2009) agrees with this assertion by stating that organizational culture is a precondition for the development of a sustainable corporation. Empirically, sustainable corporations manage their culture through vision and value statements designed to communicate core beliefs and informal, unwritten rules (Kantabutra, 2019; Kantabutra, 2020). A great culture begins with a vision statement always (Coleman, 2013). This simple phrase guides corporate values and provides the corporation with a higher-order purpose, in turn orienting every corporate decision making. It can even help orient other stakeholders when it is deeply authentic and displayed prominently (Coleman, 2013). While a vision articulates the corporate purpose, corporate values guide the behaviors and mentalities needed to achieve that vision (Coleman, 2013; Kantabutra, 2019).

The literature on corporate sustainability (e.g. Avery, 2005; Avery and Bergsteiner, 2011) has provided compelling evidence that sustainable enterprises espouse a "vision" or a mental model widely shared throughout their organization as part of a widely shared corporate culture to effectively deal with uncertainties. Their organizational members use this shared mental model to guide their daily operations and decision-making, especially when tradeoffs among goals are necessary. We discuss sustainability vision below.

2.1.1. Sustainability vision

Building on an organizational theory of sustainability vision (Kantabutra, 2020), we assert that sustainability visions comprise two components: Content and attributes. In terms of content, the sustainability visions contain reference to increasing stakeholder satisfaction since keeping stakeholders satisfied is critical to sustainable corporate success. The more imagery about satisfying a broad range of corporate stakeholders contained in a vision, the better the corporate sustainability prospect (Kantabutra, 2020).

In terms of vision attributes, effective visions are characterized by brevity, clarity, abstractness, challenge, future orientation, stability and desirability or ability to inspire (Kantabutra, 2020). A vision's brevity is determined by whether a vision statement contains between 11 and 22 words. Clear visions directly point at a prime goal. Moreover, abstract visions certainly do not consist of a one-time, specific goal, including all organizational interests. In addition, effective visions are challenging, desirable or inspiring as determined by organizational members. Future oriented visions clearly indicate the business's long-term perspective with the future environment in which the business operates. Stable visions do not shift in response to short-term trends, technology or market changes. Being stable, they must also be sufficiently flexible to weather fluctuations.

Based on Kantabutra (2020), we argue that both content and attributes interplay to enhance emotional commitment of organizational members in various different ways, the theoretical processes of which are discussed as part of the corporate sustainability practices below.

As pointed out earlier, sustainability values are required to guide the behaviors and mindsets of organizational members to achieve the sustainability vision (Coleman, 2013; Kantabutra, 2019). We discuss sustainability values below.

2.1.2. Sustainability values

We adopt Ketprapakorn and Kantabutra (2019a) Sustainability Organizational Culture model, among a few models available, in the present study. This Sustainability Organizational Culture model provides an approach to manage its underlying corporate sustainability values as discussed below.

First, core values found in sustainable corporations are virtues, the responsibility for the society and the environment and innovation. With these core values, organizational members are guided to develop sustainably innovative products and services (e.g. Avery, 2005; Suriyankietkaew, 2019) in response to the increasing market demand.

Also, top managers always act as a role model to exemplify these values for their organizational members, considered as a form of motivation (Senge, 1990) particularly in times of crisis (Kantabutra, 2019). These members are motivated because they can feel how living these values is like.

Sustainable corporations prefer to develop their own managers so that their corporate cultures and underlying values continue (e.g. Avery, 2005; Avery and Bergsteiner, 2011). Communication channels (e.g. company poem, symbol, shared events) are systematically designed to emphasize the core values among organizational members (Kantabutra, 2019). With these communication channels, organizational members embed the values and act accordingly (e.g. Flamholtz and Randle, 2012).

The core values are also used to recruit new organizational members to ensure that new recruits share the company's direction and existing values. To preserve the core values, they avoid laying off even in times of financial difficulties, essentially enhancing their organizational resilience (e.g. Kantabutra, 2011a; Kantabutra, 2019).

Both sustainability vision and values are infused throughout the entire sustainable corporation via corporate sustainability practices. Therefore, we discuss them as part of the corporate

sustainability practices below.

2.2. Corporate sustainability practices

Among the first few holistic theories of corporate sustainability, Kantabutra (2019) theory of corporate sustainability, as informed by the philosophy of Sufficiency Economy, asserts that corporations adopting the corporate sustainability practices of Perseverance, Resilience Development, Moderation, Geosocial Development and Sharing are sustainable. As our contribution, we build on Kantabutra (2019) theory of corporate sustainability by integrating, among other elements, the sustainability organizational culture comprising sustainability vision and values into the existing theory. Since the sustainability vision is inspiring, filled with appropriate values, and transparent in its approach in attaining a better future (Senge, 1990), its roles in influencing the sustainability practices are also highlighted.

Three fundamental attributes for effective sustainability visions that overall influence all of the five corporate sustainability practices are brevity, clarity and stability. Brevity allows for considerable, recurrent communication of the sustainability vision required to turn the vision into reality (Kantabutra, 2020). Organizational members can grasp the message instantly, permitting them to espouse the concise vision to inform decision-making and operations immediately. Moreover, clarity allows for clear articulation of the sustainability vision that crystallizes in the mind of organizational members what is desired (Nutt and Backoff, 1997; Ketprapakorn and Kantabutra, 2019b), developing vivid images in their heads to inform what and how to be done to foster corporate sustainability. Such vision articulation equips organizational members with a common direction in espousing the sustainability vision to inform their daily decision-making and operations, particularly those affecting stakeholders. Stability suggests a general idea that does not change significantly over time (Kantabutra, 2020) as a vision that changes significantly over time negatively impacts corporate-wide implementation of an existing vision. In this case, it affects the corporate sustainability practices since a vision is the basis for corporate strategy, planning, initiatives and implementation (e.g. Bass, 1985; Bennis and Nanus, 1985). Importantly, an unstable sustainability vision confuses organizational members as they are executing sustainability strategies, eventually leading to their declining commitment to the vision and corporate sustainability performance. Effective leaders are consistently credible and exceptionally trustworthy (e.g. Bass, 1990; Kotter, 1988). Particularly in the corporate sustainability context, organizational members articulating a vision should be perceived as credible and trustworthy by stakeholders (Ketprapakorn and Kantabutra, 2019b; Kantabutra, 2019). Integrity as reflected in the stable sustainability vision is, therefore, critical to corporate sustainability, given that organizational members and stakeholders sense very soon whether one really stands behind his/her sustainability vision by his/her soul (Parikh and Neubauer, 1993). His/her integrity is certainly questioned by stakeholders with an unstable vision. The moment the seriousness of realizing the sustainability vision is questionable, skepticism is always the result (e.g. Parikh and Neubauer, 1993), causing deteriorating sustainability performance.

How the other four vision attributes and vision content of stakeholder satisfaction imagery influence each of the five corporate sustainability practices is discussed where relevant below. Notably, these corporate sustainability practices are supported by seven internationally recognized theories: Self-determination theory (Ryan and Deci, 2000); Stakeholder theory (Freeman, 1984); Sustainable Leadership theory (Avery, 2005); Complexity theory (Shirey, 2013); Knowledge-based theory (Nonaka, 1994); Dynamic Capabilities theory (Barney, 1991; Eisenhardt and Martin, 2000; Helfat and Peteraf, 2003); and Knowledge Management theory (Tzortzaki and Mihiotis, 2014).

2.2.1. Perseverance practice

As a virtuous value, perseverance is defined as continued goal striving despite adversity (Gelderen, 2012), usually requiring an iron will and time more than earlier expected. Perseverance plays a fundamental role in both start-up and mature corporations (Gelderen, 2012), particularly with a desirable, future oriented sustainability vision and the constantly changing business environment.

The theoretical Perseverance process can be elaborated by the theory of Self-determination, associated with the motivation behind options people choose without external influence (Ryan and Deci, 2000). The theory emphasizes self-motivating and self-determining behaviors by assuming that determined positive features are of human nature. Everyone also has inborn emotional needs, a foundation for intrinsic motivation and personality integration. Everyone has three human needs of autonomy, competence and relatedness to satisfy (Andrews, 2016) and is naturally motivated. Motivation can be categorized into two types of controlled and autonomous motivation (Deci and Ryan, 2008) that direct and engerize individual behaviors.

External regulation and introjected regulation characterize controlled motivation. External regulation suggests either reward or punishment drives individual behavior. Partly internalized and revitalized by factors such as shame avoidance and contingent self-esteem, the behavior is regulated. Controlled human beings are pressured to reason, act or sense in a variety of ways.

On the other hand, intrinsic and extrinsic motivation characterize autonomous motivation. However, only when people incorporate the value into an activity, and transform it into their sense of self, the extrinsic motivation includes. Such an incorporation allows for a self-endorsement of their actions. Interestingly, autonomous motivation is related to improved persistence, performance, social functioning, and physical and psychological well-being (Vansteenkiste et al., 2010). However, with the three basic human needs dissatisfied, the persistent, proactive, and positive inclinations can be hindered (Ryan and Deci, 2000). The three basic human needs are dropped often because of the organizational context, deterring corporate sustainability. Certainly, if they are satisfied, ideal function and growth improve, enhancing corporate sustainability.

Additionally, trying to accomplish some goals related to personal growth, relationships, society and health leads to more satisfaction of psychological wellbeing than trying to achieve other goals toward wealth, recognition and image (Ryan et al., 1996). Indeed, trying to attain these other goals damages sustainable wellbeing (Deci and Ryan, 2008; Kasser and Ryan, 1996). With this argument, vision content of stakeholder satisfaction imagery helps to keep organizational members satisfied to continue to pursue the sustainability vision as it aims at improving the society, consistent to the sustainability value of social responsibility.

Driven by the stakeholder satisfaction imagery, aspirations and intrinsic motivation allow for a clear sense of individual growth, belonging, societal contribution and health (Kasser and Ryan, 1996). The enjoyment in the process they go through, as opposed to the outcomes, invigorates intrinsically motivated individuals (Barbuto and Scholl, 1998) sharing the sustainability values. The achievement of goals driven by external control factors of reward or punishment instead energizes entrinsically motivated individuals (Dedeurwaerdere et al., 2016).

The theory of Self-determination explains the individual perseverant behaviors, despite great difficulties and influence from

external parties. Driven by the sustainability vision, self-motivated individuals sharing a higher-order purpose of their organization do not give up or require extrinsic motivation to continue a difficult task. Such continuing, intrinsic motivation reinforces corporate perseverance behavior, in turn improving the prospect of corporate sustainability.

Indeed, challenging sustainability vision is a form of intrinsic motivation (Kantabutra, 2020). The perseverant behavior of corporate members is key to long-term, sustainable success. Being challenged by a sustainability vision, self-motivated individuals always find self-endorsement to continue a difficult task because they share a mental model of their organization with stakeholder satisfaction imagery. This emphasizes the importance of challenge in a sustainability vision.

A challenging sustainability vision also shows a realistic amount of discrepancy between the present and the envisioned future. With such a challenging vision, intrinsically motivated organizational members persist on doing their best within their roles and duties to accomplish desirable sustainability performance (Kantabutra, 2020). Naturally, organizational members improve their self-esteem in their challenging journey toward attaining the sustainability vision (Gecas and Self, 1990), in turn increasing their own satisfaction (e.g. Maslow, 1943). When motivated organizational members with the stakeholder satisfaction imagery are satisfied, clients (Heskett et al., 1997) and stakeholders (Kantabutra, 2019) are also satisfied, enhancing corporate sustainability performance in various ways.

Moreover, vision desirability is especially crucial to corporate sustainability since sustainable corporations must demonstrate a corporate capacity to endure economic and social crises (e.g. Kantabutra, 2019). In such crises, it is easy for organizational members to feel demotivated and give up. A desirable or inspiring vision becomes a source of motivation for them during those times to keep doing whatever needed to be done to go through the crises successfully.

Desirability or ability to inspire is important to attract organizational members, asserting that it draws on sustainability values and culture to become alluring (e.g. Bryman, 1992; Ketprapakorn and Kantabutra, 2019b). Theoretically, effective sustainability visions contain promises related to sustainability values (Ketprapakorn and Kantabutra, 2019b). They make these values absolutely clear to organizational members and stakeholders (Nadler and Hibino, 1990; Oakley and Krug, 1993; Wilkens, 1989). It is these promises and sustainability values that make the sustainability visions appear desirable or inspiring (e.g. Dupree, 1992; Galbraith et al., 1993; Wheatley, 1999).

Since a shared vision is critical to improving corporate sustainability via stakeholder satisfaction (e.g. Avery, 2005; Avery and Bergsteiner, 2011), for a sustainability vision to be embraced by organizational members, the sustainability vision must contain desirability or ability to inspire (Parikh and Neubauer, 1993). Such desirable sustainability vision and values motivate organizational members and make them committed emotionally to attaining sustainability goals since inspiration can motivate (Morden, 1997). Besides, an inspiring sustainability vision triggers the excitement among organizational members, lifting their organization out of the mundane (Parikh and Neubauer, 1993). It fosters a pleasing workplace for organizational members, in turn improving stakeholder satisfaction.

2.2.2. Geosocial Development practice

Sustainability vision content contains imagery about increasing stakeholder satisfaction since stakeholders are critical to sustainable corporate success. The more imagery about satisfying a wide range of stakeholders of a business contained in a vision, the better

the corporate sustainability prospect. The stakeholder satisfaction imagery influences the Geosocial Development practice among organizational members because Geosocial Development promotes ethical responsibility toward stakeholders to ensure a sustainable development (Kantabutra, 2014), consistent to the sustainability values. It keeps reinforcing in the minds of organizational members to keep stakeholders satisfied.

Similarly, the theory of Stakeholder focuses on moral and ethical values in business management (Freeman, 1984), requiring a different kind of leadership that is highly and genuinely aware of the interests of a wide range of stakeholders (Oruç and Sarikaya, 2011; Perrini et al., 2011). A business adopting the Stakeholder focus defines and delivers values to stakeholders because sustainable profitability and business survival depend significantly on corporate compliance with the economic and social purpose (Clarkson, 1995), including creating and distributing wealth. By doing so, stakeholders remain within its corporate system.

Strategically, an organization is a group of inter-dependent relationships among stakeholders (Jones, 1995; Hillman and Keim, 2001). Corporations take into account stakeholder needs because they want to improve their financial performance (Berman et al., 1999). Informed by the theory of Stakeholder, a strategic management framework is developed (Freeman and McVea, 2001), comprising strategic planning, systems theory, corporate social responsibility and organizational theory. They explain how satisfied stakeholders leads to corporate sustainability.

First, winning strategies are formulated in response to the balanced integration of all stakeholder interests. They do not aim at maximizing the wealth of one stakeholder group to the detriment of others. Informed by the systems theory, winning strategies are built upon the concept that organizations are regarded as open systems interacting with diverse third parties, making the system as a whole complete to secure corporate survival. From a systems perspective, organizations are part of a larger network of stakeholders. They are not independent, self-standing entities. Only all stakeholders in the network can help to support the organizations to solve problems. The development of collective strategies optimizing the network is the focus of the systems theory.

Next, the organizational theory shares the same roots as the systems theory. The intention behind the organizational theory is to elaborate on the existing nature of the organization. The theory defines the organization relative to its surrounding system by taking into account stakeholder groups external to the organization. It signals various attempts that regard the external environment as a significant determinant of organizational success.

Consistent with the Geosocial Development practice and the Stakeholder theory, the concept of corporate social responsibility indicates the necessity of building strong and trusted bonds with stakeholders as they lead to improved corporate reputation. The intended path for the Stakeholder theory is actually to replace the prevailing theory of the Firm in which profit-maximization for shareholders alone is key (Brenner, 1993). The effect of a broad range of stakeholders in corporate strategy requires responses from corporations since each stakeholder can possibly exercise threatening or cooperating power depending upon how it is treated by the corporations.

Given that corporations, adopting the Stakeholder theory, attempt to satisfy requirements from their stakeholders, they essentially balance the requirements among them. Such a balance brings about long-term stakeholder relationships that often come to support the corporations in a crisis, ensuring sustainable success. Really, the theory of Stakeholder introduces new attitudes and practices for corporate survival even in difficult times (Brenner, 1993).

Accentuating the role for future-oriented sustainability vision, a

long-term orientation is integral to ensuring corporate sustainability as sustainability is clearly a long-term matter. In sustainable corporations, organizational members are held accountable for their decisions and actions on stakeholders in the short and long term (Kantabutra, 2019). If the society exists, they can also exist. Therefore, they balance the demands among their stakeholders, in turn leading to long-term stakeholder relationships often supportive to them in tough times.

2.2.3. Moderation practice

In theory, the future oriented, sustainability vision promotes the process of prudent decision-making that involves taking into account long-term and short-term results on the corporation and its stakeholders (Kantabutra, 2019), as opposed to maximizing short-term shareholder value. Future orientation in the sustainability vision reinforces prudent management of organizational risks and available opportunities, making the corporation more immuned from unplanned hostile events (Kantabutra, 2019).

Endorsed by the future oriented, sustainability vision, the Moderation practice is consistent to the notion of sufficiency in Buddhism (Watkins, 2006). It suggests a sense of not too much and a sense of not too little, implying self-reliance and frugality (Payutto and Evans, 1994; Puntasen, 2008). Under this paradigm, achieving sustainable well-being is an economic goal (Payutto and Evans, 1994). There is no overproduction and overcomsumption, leading to sustainable development. The human desires are unlimited, but regulated by the value of moderation.

Sustainable leadership theory as a foundation of the Moderation practice offers a set of principles for sustainable organizations (Avery, 2005; Fullan, 2005; Davies, 2009). One of them is long-term orientation providing a rationale of how being moderate leads to corporate sustainability. A key practice in sustainable corporations is to balance between short- and long-term results (e.g. Avery, 2005; Suriyankietkaew, 2019), reinforced by the vision future orientation. Maximizing short-term profits only mortgages the future long-term position (Kennedy, 2000) as a long-term orientation allows corporations to outperform their competitors adopting a short-term one (Mitchell, 2001). Sustainable corporations manage to avoid change and uncertainty. Executives are held accountable for the short-term and long-term results of their decisions and actions, enabling long-term strategy formulation and implementation.

The Moderation practice improves corporate sustainability by enhancing corporate capacity to go through crises frequently with stakeholder support. Reinforced by the stakeholder satisfaction imagery and the sustainability values, the Moderation practice promotes the process of prudent decision-making involving considering long-term and short-term results on stakeholders (e.g. Avery, 2005; Suriyankietkaew, 2019), ensuring stakeholders are satisfied.

2.2.4. Resilience Development practice

Resilience Development suggests the need to develop immunity for oneself (Kantabutra, 2019). It is a critical attribute of self-reliant individuals, families and communities (Pawar and Cox, 2010). Resilient traits are demonstrated when being encountered with hostile events and disasters. Resilience in organization studies means bouncing back from crises and organizational capability to dynamically reinvent its business model (Kantabutra, 2019). Resilience is composed of dynamic conditions within a system. Resilience Development advocates self-reliance and sustainable development (Pawar and Cox, 2010).

Sharing a future oriented sustainability vision, resilient corporations anticipate and prepare for change and continuously develop innovation throughout the entire operation (e.g. Avery, 2005; Avery

and Bergsteiner, 2011), allowing them to endure difficult times. The Resilience Development practice also helps corporations to identify vulnerabilities and capabilities to be prioritized while formulating sustainability strategies (McManus, 2008). In that process, they increase awareness of the environment, well prepared for threats and challenges (McManus, 2008). At the same time, they move toward the attainment of the sustainability vision.

The Resilience process can be explained by Lewin's theory of Complexity (Shirey, 2013). Humans are interacting organisms. The interaction mutually affects one another, originating corporate emergence. Corporate people and organizations need to adapt to ensure corporate sustainability, as the emergence is very certain, while the outcomes are not.

The non-static, non-linear nature of the world is recognized by both theories of Complexity and Sustainable Leadership. In such a world, corporate self-regulating and self-monitoring are needed (Thompson et al., 2013). Since businesses are complex and multi-faceted, self-managing and self-leading individuals are needed while maintaining an overall corporate coherence. Promoting independent thinking under suitable structured direction is therefore important (Marion and Uhl-Bien, 2011), meaning that a structure is needed for inhibiting or redirecting ideas inconsistent with vision, mission and values or those potentially destroying business functions (Marion and Uhl-Bien, 2011).

An important role of abstract sustainability vision is to support self-managing and self-leading individuals and at the same time to ensure an overall organizational coherence. Abstract sustainability visions prevent a too precise group boundary (Tarnow, 1997) that often leads to organizational conflicts from too many groups. Empirically, categorization along one dimension is sufficient for forming effective groups in an organization (Messick and Mackie, 1989). A single substance and one single common trait could effectively help form a group, and more dimensions were often one too many (Freud, 1921). In particular, ensuring corporate sustainability requires a coherent organization. Certainly, abstractness can help to achieve this organizational coherence as abstract vision includes all organizational interests, supporting organizational members to individually, creatively interpret the sustainability vision in their chosen way (Tarnow, 1997; Kantabutra, 2019), particularly supportive when sustainable enterprises are reported to have innovation as their core value (e.g. Avery, 2005; Avery and Bergsteiner, 2011). The individually creative interpretation among them is particularly necessary when they are permitted substantial independence and judgement in their operational decisions, and espouse the sustainability vision to inform their decision-making and actions (Kantabutra, 2020).

Supporting the Resilience Development practice, the Complexity theory (Shirey, 2013) suggests corporations transform organizational members into interactive agents to face with emergent issues. As adaptive agents in complex systems, they are also the medium of information and knowledge transmission, leading to organizational development. In the process, organizational capacity to deal with challenges from internal and external environment is enhanced, thereby improving corporate sustainability.

2.2.5. Sharing practice

Sharing can be considered as an act of giving and receiving (Belk, 2010), associated with passing on experiences, knowledge, ideas and feelings (John, 2013). Sharing in corporate sustainability context primarily means sharing knowledge internally and externally with organizational members and stakeholders (Kantabutra, 2019). This Sharing practice is not possible without the stakeholder satisfaction imagery and the sustainability values. In the sustainable enterprise literature (e.g. Avery, 2005; Avery and

Bergsteiner, 2011), knowledge sharing leads to organizational innovation.

Sustainable competitive advantage for corporations is clearly driven by innovation (Taneja et al., 2016). At times, corporations demand breakthrough thinking through knowledge sharing to innovate. However, how strategies are executed also drives innovation. To align the Triple Bottom Line value with the strategies, corporations need to integrate sustainability with their strategic planning framework (Taneja et al., 2016), guided by the sustainability vision and values. Certainly, internal and external knowledge exchange is unavoidable.

Internal knowledge sharing demands knowledge, experiences, and skills of organizational members. Facilitated by the abstract sustainability vision, it assists corporate leaders in promoting new ideas and organizational learning (Cummings, 2004; Pulakos et al., 2003). Innovation also takes place through sharing of knowledge with external stakeholders (Di Stefano et al., 2012; Del Giudice and Maggioni, 2014), reinforced by the stakeholder satisfaction imagery. Essentially, a corporate relationship network filled with intellectual assets impacts the value creation and delivery in the network (Rullani, 2011). Therefore, the most important strategic resource is knowledge, according to the Knowledge-based theory (Nonaka, 1994). Knowledge management brings about the integration of multidisciplinary knowledge (Demsetz, 1991). Knowledge includes implicit knowledge held in organizational members' heads. Therefore, well-managed, implicit knowledge leads to sustainable competitive edge.

Moreover, the Sharing practice is endorsed by the Dynamic Capabilities theory (Barney, 1991; Eisenhardt and Martin, 2000; Helfat and Peteraf, 2003) as a theory of sustainable competitiveness in increasingly dynamic business environments. Indeed, the term "dynamic" is defined as "the capacity to renew competences so as to achieve congruence with the changing business environment" (Teece et al., 1997, p. 515), while capabilities are referred to as "the key role of strategic management in appropriately adapting, integrating and reconfiguring, internal and external organizational skills, resources, and functional competences to match the requirements of a changing environment" (Teece et al., 1997, p. 515). Dynamic capabilities are therefore "the organizational and strategic routines by which firms achieve new resource configurations as markets emerge, collide, split, evolve and die" (Eisenhardt and Martin, 2000, p. 1107). The Dynamic Capabilities theory essentially promotes the renewal of organizational knowhow and competencies (Barreto, 2010) to maintain sustainable competitiveness. The competitiveness accompanied by the capabilities can be explained by the fact that firm-specific assets of a company such as values, culture and organizational experience are unique and cannot be bought in the market (Teece et al., 1997). Difficult to replicate, the distinctive competences and capabilities can only be built internally within the organization (Teece et al., 1997) via knowledge sharing among organizational members.

As explained by the Knowledge Management theory (Tzortzaki and Mihiotis, 2014), new knowledge is generated via deliberate knowledge sharing within and between corporations, and with external stakeholders (Tzortzaki and Mihiotis, 2014), leading to improved efficiency and enhanced industry position as the corporations work more intellectually. Sustainable corporations ensure their knowledge workers stay with them to continue to contribute to corporate success.

Building upon the existing theory of corporate sustainability (Kantabutra, 2019), we integrate with the Sharing practice the coopetition concept whereby competitors simultaneously cooperate with each other to assure mutual benefits (Bengtsson and Kock, 1999; Emec et al., 2015; Luo, 2007). The coopetition strategy is built upon the notion that a total value can be created and shared by cooperating competitors (Porter and Kramer, 2011), leading to improved overall market opportunities and reduced threats facing all cooperating competitors (Brandenburger and Nalebuff, 1995). Coopetition comes in various forms (e.g. strategic alliances, collaborations, information exchange) (Christ et al., 2017). Potential benefits of coopetition include reduced costs, threats, uncertainties, and improved production efficiency, quality and innovation (Luo, 2007; Gnyawali and Park, 2009).

In summary, the five corporate sustainability practices bring about improved corporate sustainability performance. We discuss measures for corporate sustainability performance in the next section.

3. Corporate sustainability performance

Sustainable success is associated with successfully fulfilling the requirements of stakeholders (Norman and MacDonald, 2003). The Triple Bottom Line (TBL) notion underlines the necessity of balancing economic prosperity, social equity and environmental quality (Glavas and Mish, 2015). In theory, economic development takes place in relation to human beings and the earth. Indeed, social, environmental and economic sustainability are required to enable a sustainable development. To many, TBL is considered as the main proxy to measure sustainability performance (e.g. Fauzi et al., 2010; Lacy et al., 2010; Berns et al., 2009). As a result, companies are advised to report their social, environmental, and economic outputs as three measures for corporate sustainability. We adopt TBL outputs as measures for corporate sustainability performance in the present study. Example measures for the economic outputs are revenues, profits and financial ratios. While employment rate, life expectancy and household income are example indicators for the social outputs, gas emissions and water consumption are example indicators for the environmental outputs. They are directly the results from adopting the five corporate sustainability practices.

Additionally, in today's fierce market, competitiveness through tangible, functional benefits, is no longer sustainable. That is a reason an organization's brand, considered as functional and emotional benefits, is regarded as fundamental to organizational sustainability. Since business is an entity within the society, any business practices ought to promote better future for the society (Holme and Watts, 2000). Any corporate activities benefitting stakeholders contribute to improving corporate sustainability since stakeholders in the society will support and protect reputation of a virtuous enterprise (Fombrun et al., 2000; Porter and Kramer, 2006). Corporations adopting a stakeholder focus approach understand the needs of stakeholders and consequently deliver relevant benefits that fulfil their needs (Winit and Kantabutra, 2017). As a result, they achieve corporate reputation and brand equity. Indeed, brand equity is a key success factor of a corporation as determined by stakeholders (Winit and Kantabutra, 2017). Since corporate reputation and brand equity are preceived increasingly as a measure for corporate sustainability performance (e.g. Avery and Bergsteiner, 2011; Peloza et al., 2012), brand equity is adopted as another sustainability performance measure for the present study.

In the present study, stakeholder satisfaction is conceptually defined as the extent to which a corporation's actual performance meets its stakeholder expectations (Taylor, 1993), while brand equity is conceptually defined as a set of brand assets and liabilities related to a brand, its name and symbol, that add to or subtract from the value provided by a product or service to a corporation and/or to that corporation's stakeholders (Aaker, 1991).

Based on our integrated theory of corporate sustainability, which is built upon the Sustainability Vision theory (Kantabutra, 2020), Self-determination theory (Ryan and Deci, 2000),
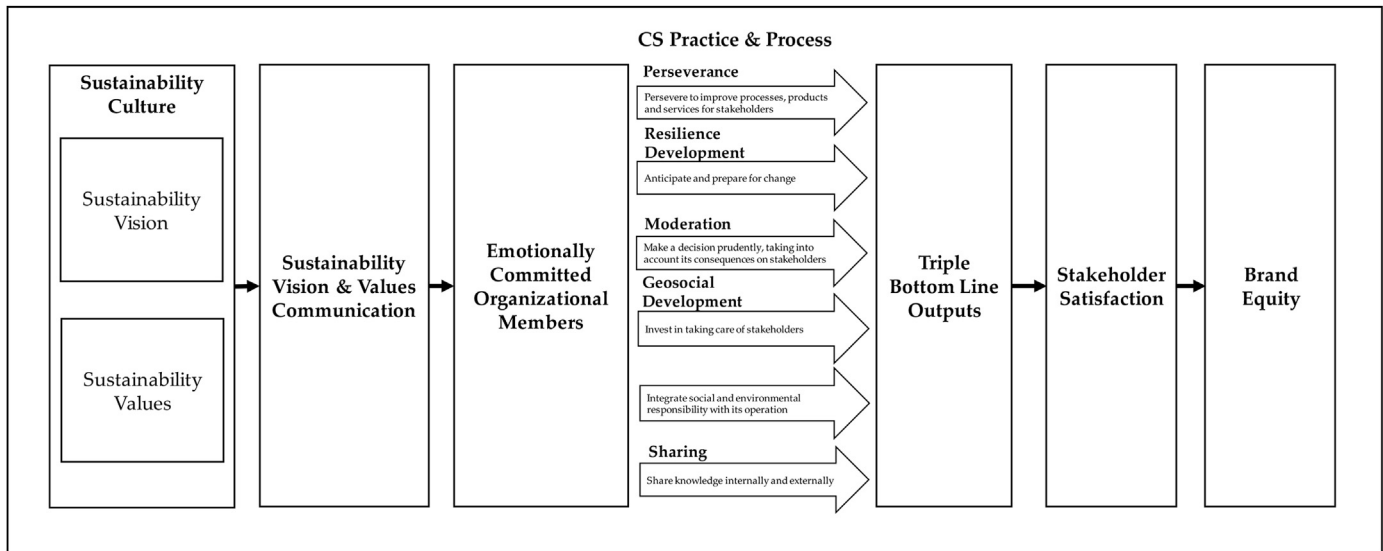
Fig. 2. Integrated corporate sustainability model.

Stakeholder theory (Freeman, 1984), Sustainable Leadership theory (Avery, 2005), Complexity theory (Shirey, 2013), Knowledge-based theory (Nonaka, 1994), Dynamic Capabilities theory (Barney, 1991; Eisenhardt and Martin, 2000; Helfat and Peteraf, 2003), and Knowledge Management theory (Tzortzaki and Mihiotis, 2014), the following integrated model for corporate sustainability is developed for exploring as shown in Fig. 2.

From left to right, the model starts with a sustainability culture comprising sustainability vision and values. Theoretically, the sustainability vision and values are communicated throughout an organization. Given the vision attributes and content of stakeholder satisfaction imagery, the sustainability vision sharing process is facilitated. In addition, the sustainability values are shared. It is this widely shared sustainability culture that attracts emotional commitment among organizational members toward attaining the sustainability vision.

Driven by the sustainability vision and values, emotionally committed organizational members espouse the corporate sustainability practices of Perseverance, Resilience Development, Moderation, Geosocial Development and Sharing. Corporations whose members persevere to improve processes, products, and services for their stakeholders enhance stakeholder satisfaction via delivering TBL outputs. Corporations that always anticipate and prepare for change enhance their own capacity to deal with challenges internally and from the environment. In the process, stakeholder satisfaction is enhanced via the delivery of TBL outputs.

Being moderate, business corporations try to balance between short-term and long-term profitability, allowing them to prudently manage all aspects of their corporation. Doing so, they deliver TBL outputs, enhancing stakeholder satisfaction. Theoretically, they invest in taking care of their stakeholders and integrating social and environmental responsibility with their business operation, enhancing stakeholder satisfaction. Finally, internal and external knowledge sharing leads to corporate innovation in delivering TBL outputs leading to improved stakeholder satisfaction.

Based on the Integrated Corporate Sustainability model, the following core theoretical propositions are formed.

Theoretical proposition #1: Sustainability values and visions characterized by brevity, clarity, abstractness, challenge, future orientation, stability and desirability or ability to inspire and contained stakeholder satisfaction imagery lead to emotionally committed organizational members.

Theoretical proposition #2: Emotionally committed organizational members remain committed to realizing the sustainability vision by adopting the five corporate sustainability practices.

Theoretical proposition #3: The Perseverance practice enhances TBL outputs by continuously improving processes, products, and services for the stakeholders.

Theoretical proposition #4: The Resilience Development practice enhances TBL outputs by anticipating and preparing for change.

Theoretical proposition #5: The Moderation practice enhances TBL outputs by adopting the process of careful and reasonable decision making involving considering short-term and long-term consequences on stakeholders.

Theoretical proposition #6: The Geosocial Development practice enhances TBL outputs by investing in taking care of stakeholders and integrating social and environmental responsibility with business operation.

Theoretical proposition #7: The Sharing practice enhances TBL outputs by sharing knowledge within and outside the organization with stakeholders.

Theoretical proposition #8: The TBL outputs enhance stakeholder satisfaction.

Theoretical proposition #9: Stakeholder satisfaction enhances brand equity.

4. Methodology

A case study is ideal when an in-depth investigation for rich data is required to explore theoretical propositions (Feagin et al., 1991), suitable for the present study. The case study approach allows us to gain and understand contextual data such as culture and values and rich details for evaluation. We use a sample sustainable enterprise, called Theptarin Hospital, to explore the theoretical model and detect possible anomalies. The hospital is introduced in the next section.

To promote validity and enhance rigor, we adopt the triangulation approach (Denzin and Lincoln, 1998). With the data triangulation approach (Denzin and Lincoln, 1998), we draw deep data from a variety of views, from several data collection methods, and from different characters in a setting (Eisenhardt and Graebner, 2007; Yin, 1994). We also adopt the method triangulation by

Table 1
Details about informants.

No.	Informant	No.	Education	Age (Years)	Gender	Years with Theptarin	Special Relationships with Theptarin
1	Chairman and CEO	1	≥ Bachelor's degree	78	Male	>30	Founder and major shareholder
2	Board member	1	≥ Bachelor's degree	73	Female	>30	Wife of the chairman
3	Advisor to CEO	2	≥ Bachelor's degree	>69	Female and male	>30	Members of the founding team
4	Patient and relative	5	n/a	n/a	Female	>5	
5	Head of Physician Department	1	≥ Bachelor's degree	40−50	Female	>20	
6	Footcare specialist	1	≥ Bachelor's degree	40−50	Female	>10	
7	Nurse	2	≥ Bachelor's degree	40−50	Female	>10	
8	Deputy Managing Director	2	≥ Bachelor's degree	40−50	Female and male	>15	Daughter and son of the founder
9	Visitor	1	n/a	n/a	Female	n/a	
10	Internship student	3	≥ Bachelor's degree	<20	Female	n/a	
11	Cashier officer	2	< Bachelor's degree	40−50	Female	>10	
12	Fitness customer	1	n/a	n/a	Female	>2	

using multiple methods of data collection (Denzin and Lincoln, 1998). Other data sources are explored, including interviews, observations, documents, and previous research reports, particularly ones we conducted earlier with the sample hospital (Kantabutra, 2011a; Ketprapakorn and Kantabutra, 2019b) and news reports. Details of the informants in our study are shown in Table 1.

We conducted in-depth, semi-structure interview sessions with the top management team members and other organizational members, depending on permission. Stakeholders included in our interviews are visitors, patients and customers, all chosen on a convenient basis. It was practical as researchers could not control or influence them.

A set of open-ended interview questions was developed according to the model in Fig. 1 as the researchers try to explore the theoretical propositions. We have ensured content validity of the interview questions through the literature survey and research design stage by giving precise definitions of the model components. Moreover, we sought opinions from two experts from the healthcare industry and fellow researchers on the interview questions. The interview questions were also pilot-tested via the hospital's members to ensure face validity. These hospital's members were excluded from the main study. Some example interview questions are shown in Table 2 below.

We gave a different set of interview questions to each interviewee. In general, the complete set was given to Theptarin top management team members. As for other organizational members and stakeholders such as patient relatives, visitors and internship students, they were generally asked about their experience with Theptarin.

Another approach used to collect observed data during visits to the hospital is "Passive Presence" or non-participant observation (McKinnon, 1988), in which the researchers do not interact with the observed subjects, but their presence is aware by them.

These observations and interviews were recorded via videotaping and note-taking technique (with interviewee permission).

Critical incidents during the interviews and visits were derived to generate qualitative data. We also use probes and the results of document analysis to explore interview answers in more depth. We also rewrote field notes into more elaborate notes as soon as possible to keep rich data in a form that is retrievable even long after the notable moments have faded away from researchers' memories (Spradley, 2016).

After data collection, the researchers transcribed the recorded data during the interviews. Highly time-consuming, the transcription first in Thai facilitates our subsequent analysis. The interviews were transcribed while we were still fresh about details and reactions of the interviewees. Other types of data (e.g. observed data and reflective notes) were reorganized in a written form for analysis. Since qualitative data analysis generally occurs simultaneously with data collection, the interviews were transcribed by ourselves while we draw meaning and understanding collectively concurrently.

The framework approach, used for the qualitative data management and analysis since the 1980s (Ritchie and Lewis, 2003), was chosen. Our framework is based on a predetermined structure as shown in the theoretical model in Fig. 1. The framework approach helps us to focus our coding on the important issues in the broad literature and to find some substance to develop a theory of corporate sustainability (Linneberg and Korsgaard, 2019). A constant refinement of emerging themes is also allowed, facilitating our theoretical development at the end.

Next, we convert the theoretical model in Fig. 1 into a working analytical framework (Table 3) comprising a set of codes as categories based on the theoretical model. It starts with a domain sustainable corporate practice, supporting coded data, informant, data type and supporting evidence for sustainability culture comprising shared vision and values, emotional commitment of organizational members, TBL results, stakeholder satisfaction and brand equity. We use the working analytical framework to assist in our data organization and management.

Table 2
Example interview questions.

No.	Model Components	Interview Questions	Interviewees
1	Organizational culture	How do you describe your corporate culture?	Organizational member
		How do you share your corporate vision and values?	Organizational member
2	Emotional commitment	How are you committed to your organization?	Organizational member
		How much sacrifice are you wiling to make for your organization?	Organizational member
3	Resilience	How do you innovate your products, services and processes?	Organizational member
		How do such a practice impact your performance and sustainable success?	Organizational member
4	Moderation	How do you make a decision concerning profits?	Organizational member
		How does such a decision making impact your performance and sustainable success?	Organizational member
5	Stakeholder satisfaction	How has your experience with the organization been?	Other stakeholder
		How satisfied are you with the organization? Why?	Other stakeholder
6	Brand equity	How do you describe the brand of the organization?	Other stakeholder

Table 3
A section of a working analytical framework.

No.	Sustainable Corporate Practice	Supporting Coded Data	Informant	Data Type	Supporting Evidence for				
					Vision and Values	Emotional commitment	TBL	Stakeholder Satisfaction	Brand Equity
1	Geosocial Development	"We are highly ethical. In terms of patient care, we carefully determine what a patient needs in terms of diagnosis. We have clear indicators for what needed to be done properly. We never tell our physicians to improve a sale target. We give our physicians freedom to judge. As a matter of fact, our physicians are highly concerned with patient's expenses."	Head of Physician Department	Interviewed	/	/		/	/
		"What we have in return (from the social activities) is marketing. We don't have to invest a lot in advertising. One hundred fifty conference participants (who visited our hospital) would do advertising for us as they came to Theptarin today. They knew and experienced Theptarin."	A nurse	Interviewed			/	/	/
		"By being proactive in addressing entrenched social problems while sticking to our beliefs and purpose, we have created a unique brand for our hospital. We gained competitive advantage by addressing gaps in diabetes care in Thailand in various innovative ways that have enhanced our reputation and gained us new sources of support."	Founder	Previous study	/		/	/	/

Table 4
Vision prototypes (Kantabutra, 2011b, p.51).

No.	Vision Prototype	Vision Attribute					Vision Content
		Brief	Clear	Abstract	Future Oriented	Stable	Stakeholder Satisfaction Imagery
1	We want to become the best socially responsible endocrine care provider in Thailand.	5	5	5	5	5	5
2	We want to be a hospital that people are proud of and committed to, where all employees have an opportunity to contribute, learn, grow, and advance based on merit, not politics or background. We want our people to feel respected, treated fairly, listened to, and involved. Above all, we want to build on the foundations that we have inherited, affirm the best of our traditions, closing gaps that may exist between principles and practices, and updating some of our values to reflect contemporary circumstances.	0	1	3	1	2	2
3	We want to be recognized for high healthcare professionalism and consumerism in headlines of Thai Hospitals Association newsletter for providing the best quality healthcare services and patient/customer satisfaction in Bangkok.	4	5	3	5	4	2
4	We want to be recognized for developing Thailand's most highly skilled endocrine care workforce through team self-selection and self-mentoring of apprentices.	5	4	3	4	4	3
5	We want to double our patient satisfaction rate in two years.	5	5	2	1	1	2

In terms of sustainability vision characteristics, we adapt Kantabutra's (2011b, p.51) vision prototypes (Table 4) to rate the five attributes and content of the sample's vision, excluding the two attributes of challenge and desirability since we use data from the interviewees to more accurately determine them. The sample's "vision" statement was rated by two researchers. We adopt a five-point ordinal scale, ranging from absence of each vision attribute/content imagery and strong presence of each vision attribute/imagery. The two researchers discussed to reach a consensus when there were contradicting views.

The next section introduces Theptarin Hospital, the sustainable enterprise, where we collected the data to explore the core theoretical propositions of the integrated theory of corporate sustainability.

5. Theptarin Hospital

Professor Thep Himathongkam established Theptarin Hospital in Bangkok, Thailand in 1985 for specialization in non-communication and endocrine disorders. Unique for this location, Theptarin concentrates on prevention as well as curing diseases. It began offering comprehensive care in 2008 with medical experts in all areas while remaining focused on endocrine-related diseases. Presently, Theptarin is appointed by the World Diabetes Foundation as a learning center in Asia.

The corporate culture at Theptarin is deeply rooted in Professor Thep Himathongkam's vision and values. He worked in the USA as a qualified endocrinologist, where he experienced the team-based, diabetes care approach. Upon his return to Thailand, he envisioned the same service for Thai patients. After ten years in a large public teaching hospital, he realized that it was not possible to turn his vision into reality in a public setting. He decided to quit his job and started Theptarin as "Theptarin Diabetes and Endocrine Center", hoping to realize his vision, which is to raise the standard of diabetes care throughout Thailand and later regionally.

After the Asian economic crisis in 1997 when it was in great financial trouble, Theptarin's financial situation is stable as shown by its revenue increasing slowly or remaining stable from 1996 until present. Including the World Diabetes Foundation and pharmaceutical businesses, strong research performance has enabled them to gain research grants from several organizations globally.

In Thailand and nearby nations, Theptarin professionals are known as frontrunners in endocrine disorders prevention and treatment. For training diabetes educators and nutritionists, the hospital also collaborates with several government agencies and private firms. It also takes interns from Thai universities. The range of its work on endocrine care training includes ASEAN countries.

Obviously, Theptarin, employing about 500 individuals, has gained brand awareness as a foremost endocrine care supplier in the area. The hospital is suitable as a subject for the current study by satisfying the three criteria of sustainable enterprise (Avery, 2005).

6. Empirical results and discussions

Since the sustainability culture with its underlying sustainability

Table 5
Rated scores for Theptarin's vision statement.

No.	Vision Prototype	Vision Attribute					Vision Content	
		Brief	Clear	Abstract	Future Oriented	Stable	Stakeholder Satisfaction Imagery	
1	To be the leader of treatment and prevention of non-communicable diseases in ASEAN	5	5	5	5	5	1	

vision and values is infused throughout the organizational activities, we categorize our findings by the corporate sustainability practices. We highlight the sustainability culture with its underlying vision and values, emotionally committed organizational members, stakeholder satisfaction, TBL results and brand equity where relevant as part of the discussion on each corporate sustainability practice. We also point out where each core theoretical proposition is addressed.

6.1. Sustainability vision analysis

The written vision statement of Theptarin is in Thai and in English "To be the leader of treatment and prevention of non-communicable diseases in ASEAN". Based on the sustainability vision literature and the vision prototypes, this vision receives the following rated scores as shown in Table 5.

As part of the mental model, the written vision statement of Theptarin is rated five for brevity, clarity, abstractness, future orientation, stability, and one for stakeholder satisfaction imagery. It is between 11 and 22 words, pointing directly at one overarching goal. It is also inclusive to all organizational interest and unlikely to be affected by environmental changes. Future oriented, it also contains a long-term perspective and the future environment that hospital will function. The vision however does not indicate much about stakeholder satisfaction.

Since vision is defined as a corporate mental model, this vision statement is certainly part of the mental model. However, we need to take into consideration other vision ideas among organizational members at Theptarin to determine the corporate mental model. The interview results and findings from our prior studies (Kantabutra, 2019; Ketprapakorn and Kantabutra, 2019b) below indicate evidence for both the two attributes of challenge and desirability and the content of stakeholder satisfaction imagery.

"I came [to work] here because I admire Dr Thep and his (social) vision which I share and believe in. I think he is a good person."

"I feel that we are not consciously working for the society here. The whole hospital is serving the purpose, so we do not have a department specifically for social responsibility. If you ask whether employees follow the core values or not, I think they are okay."

"We feel good to pay for medication here (as opposed to buying a cheaper one from outside the hospital). It helps the hospital to continue to operate. Besides, we also feel good that the money we pay helps the hospital to do diabetes research (that will help the society at the end)"

"I respect Dr.Thep. He is a good person. I continue to work here because I feel I am doing something good for the society, not just for money."

Being critical, we draw further from this staff's finding that the staff realizes that she satisfies the society and fulfils her own social value through working at this hospital so she becomes more emotionally committed to the leader and his vision. In addition, we draw further from the patient's finding above that a stakeholder feels satisfied to help support (emotionally committed) employees to continue to do more research. When the research findings help the society and the employees realize it, the employees are even more satisfied and emotionally committed. Clearly, a dynamic is going on between organizational culture (vision and values) and emotionally committed organizational members, and between emotionally committed organizational members and satisfied stakeholders, indicating reciprocal relationships that we did not earlier expect.

Given the responses above, Theptarin organizational members share a mental model of "raising the standard of endocrine care in Thailand", endorsed by our previous finding that they perceived a combination between financial and social performance as the hospital's performance, as opposed to trying to maximizing financial performance alone (Ketprapakorn and Kantabutra, 2019b). With a response rate of 91% for this prior study, organizational members at Theptarin really share the social vision. Therefore, the stakeholder satisfaction imagery should be rated five instead of one, given this additional information.

In terms of challenge and desirability, clearly the interview and previous findings (Ketprapakorn and Kantabutra, 2019b) indicate that Theptarin's organizational members were inspired and challenged by the social vision. It is Dr.Thep and his vision that attract people to stay at Theptarin. Therefore, the Theptarin vision is rated five for both challenge and desirability.

Indeed, the mental model or "vision" at Theptarin meets all seven attributes and content of stakeholder satisfaction imagery for effective sustainability vision. The findings support our theoretical proposition #1. The findings on sustainability vision are consistent to the prior literature. Followers are attracted to workplaces where they share the leadership vision and values (Howell and Shamir, 2005). In this context, they are emotionally committed to achieving the vision. Espousing vision, leaders emotionally engage followers to do beyond expectations (Bass, 1998). Affective organizational commitment is fostered for followers whose leaders articulate a desirable vision (Kohles and Bligh, 2000). In terms of vision attributes and content, the findings are also endorsed by effective vision characteristics found in Australia, Thailand and USA (Kantabutra and Avery, 2010).

Next, our findings below indicate that organizational members sharing the Theptarin's vision and values really adopt the five corporate sustainability practices, endorsing our theoretical proposition #2. Each practice is discussed below.

6.2. Perseverance

Perseverance is outstandingly evident at Theptarin. Since its inception, the hospital has endured numerous crises successfully. Theptarin encountered a lack of patient demand and related medical professionals during its initial decades given that Thais were not aware of diabetes at that time. The related medical professionals were lacking because medical schools did not focus on producing them. Therefore, Theptarin has persevered to develop its own endocrine care related professionals and create a demand for

these professionals. It has introduced many endocrine care related professionals to the country, including diabetes educators, dietitians and podiatrists, clearly enhancing its own brand.

Today, Theptarin professionals are recognized throughout the ASEAN region as leaders in their specializations. Its professionals are in strong demand as lecturers. Moreover, the hospital has as well trained diabetes educators and dietitians for the Thai government agencies. In our view, training "competitors" is not a common practice among typical, profit-seeking businesses, but possible at Theptrain because of its widely shared social vision.

> "At that time, we had to build everything on our own … We have come so far, but we must also realize that a long way is there for us to go. We must persevere and focus on our goal to prove ourselves"
>
> CEO and Founder

> "We develop what we call Diabetes Staging for diagnosing a patient to determine which stage he is in, so that we can provide relevant advice and care … We are the first to introduce this Diabetes Staging."
>
> Physician Advisor to CEO

In the 1990s, Theptarin borrowed US dollars offshore given the lower interest rates, which was a common practice among businesses then. Unfortunately, Theptarin's debt increased unexpectedly twofold overnight to approximately 600 million baht (USD 19.7 million), after the unanticipated Thai currency devaluation in mid-1997. However, the hospital survived and has prospered, given its trusting relationship with a major lender and united efforts and sacrifices of all organizational members who decided by themselves to decrease their own salaries to ensure the hospital's survival as a member of the inception team indicates below.

> "My salary was reduced by 30% at that time. Prof. Thep asked if we should lay off, so the management team discussed the issue and decided not to lay off. We instead decided to reduce our salaries. If you were in a higher position, your salary was reduced more. At the lowest staff level, their salaries were not reduced to help them."
>
> Nurse Advisor to CEO

We believe that this salary reduction would not have been possible without a strong organizational culture where everyone put organizational interests above individual interests, emphasizing the role of sustainability organizational culture as a precondition for corporate sustainability (Baumgartner, 2009).

Theptarin's innovation excels beyond incremental innovation but includes radical innovation. Research has been their main mission toward excellent endocrine care. Research practices of Theptarin enable it to become a pioneer in several healthcare areas in Thailand and regionally, like large public medical schools. Theptarin has continued to introduce innovative healthcare procedures related to diabetes professions.

> "In addition to career advancement, we also have rewards for research excellence. If you publish your research in a high-impact journal, you will get 25,000 baht (USD 821.36) for example. I always communicate with our employees that Theptarin is a place of opportunities to grow, which is not easy to find."
>
> Physician Advisor to CEO

Consistent to the integrated Corporate Sustainability theory, Theptarin members persevere to enhance processes, products, and services for their stakeholders, leading to improved corporate sustainability prospect initially via TBL outputs. Theptarin members always have the motivation behind the choices they make despite external influences. Self-motivating and self-determining, they feel autonomous and competent to carry on despite difficulty times. They are motivated by factors such as self-esteem, under pressure to act and feel as they consider appropriate according to the shared corporate values. Therefore, they experience a self-endorsement of their actions. When they are self-directed and invigorated, collectively corporate persistence, performance, social functioning and well-being are improved. They always find a reason to carry out a difficult task. Such attitudes and behaviors play a critical role in forming the service brand image as they carry the brand identity into the eyes of customers (Ind, 1997; Gronroos, 1994). Indeed, customer total experience with the service forms a positive brand image in the consumer's mind (Kimpakorn and Tocquer, 2010). Therefore, it is important for organizational members to emotionally commit to promoting their brand by delivering services to customers as promised. Bitner (1990) reveals that employees' willingness to solve the problem positively affects customer satisfaction, then leading to better customer experience and perception that contribute to enhancing financial performance and brand equity. At Theptarin, members are determined to solve problems, partly leading to enhanced brand equity (Ketprapakorn and Kantabutra, 2019b).

Such organizational members certainly make patients and customers feel good, warm and proud of Theptarin brand. Patients and customers also have good attitudes toward Theptarin brand, that it is trustworthy and fair. As Theptarin continues to develop its services and involve employees who share the social vision and values, patients and customers who visit Theptarin will have a memorable experience of Theptarin. According to our finding, patients and customers have good attitudes and feelings toward Theptarin brand, in the process over time enhancing its financial performance and brand equity.

> "My family have been with them for many years. The second generation now. They [this hospital] never cheat on me."
>
> A patient

Therefore, our theoretical proposition #3 is endorsed. These findings on Perseverance practice are also endorsed by the broader literature. Sustainable enterprises in the West (Avery, 2005) and in Asia (Kantabutra, 2017) adopt the practice that continuously improves processes, products, and services for stakeholders who appear to be satisfied. Sustainable enterprises are likely to underline how stakeholder feedback and needs are thoroughly integrated into the innovation system (Kantabutra, 2017) by gathering ideas from their stakeholders. Social and environmental responsibilities have been integrated into their products and services.

6.3. Resilience Development

Certainly, from day one, Theptarin has practiced Resilience Development. It has always anticipated and prepared for change. From the start, it identified advocates for what they wanted to do which was to develop a national model of a multidisciplinary diabetic care team. Starting with a small clinic, it has continued to gradually expand with more buildings and human resources. Since endocrine disorders can be prevented or delayed, it has emphasized preventive care by constructing an entire building dedicated to educating people how to prevent diabetes. With a strong

reputation in Myanmar and Cambodia, it has recently expanded its vision and accordingly its market to cover these ASEAN countries, increasing its financial performance.

As Thailand is moving toward an aging society, Theptarin has modelled the multidisciplinary diabetes team approach to cope with the increasing demand for diabetes treatment and prevention. The model has been well recognized nationally and internationally. In that process, Theptarin's social performance has increased.

> "After a group of patients became familiar with one another they could be persuaded to go on a diabetes management (DM) camp in other provinces. One positive outcome was the spread of these DM Camps throughout the country as a method for modifying patient behavior."

> CEO and Founder
> (Avery, 2016, p.42)

To deal with the environmental change, Theptarin has been continuously developing its people. This continuous development of professionals helps the hospital to continuously provide the best quality services to patients and customers. In many cases, professionals in demand such as dieticians or highly skilled nurses at the heart operation center were headhunted by other hospitals. However, Theptarin responds to the issue by training even more professionals to meet the demand, allowing Theptarin to continue to provide the services without any disruption. In that process, Theptarin enhances its own financial and social performance concurrently.

> "We don't have an issue of dietitian anymore. But we have a cardiologist as well as nurses who are being poached by another hospital. However, we don't care because we can train people. We can use someone else to replace them."

> Nurse Advisor to CEO

It must be noted that Theptarin's response to the issue of headhunting requires a really long-term thinking and perseverance. Any medical professional development requires continuing efforts, an upfront investment and a long time, but Theptarin still adopts this "unusual" practice, a reflection of a sustainability organization culture.

The various attempts of Theptarin, informed by the social vision and core values, to effectively respond to the changing healthcare business environment over time bring about the pride in patients and customers in using services from Theptarin brand, the warm, good and fairness feeling toward Theptarin brand among the patients and customers. As its stakeholders continue to spread out good words about Theptarin, the recognition among their friends creates the trustworthiness of Theptarin brand and high expectation about services from Theptarin brand. Overtime, its financial performance and brand equity are enhanced.

Financially, the hospital adopts a conservative investment policy. It has invented a new business venture model. Rather than investing entirely for a new business, it finds a competent partner. For example, it has partnered with a group of dentists to invest in a dental clinic with a specialty in endocrine disorders. Later on, it has also partnered with a group of well-known cardiologists, who left a large, listed hospital that maximized short-term profitability, to start a heart center.

Since Theptarin specializes in endocrine disorders that can be prevented or delayed, it emphasizes preventive care. With an increasing number of endocrine disorders patients each year, it, among the very first hospitals, started a fitness center and a supermarket to train people on how to select suitable food products available in the market, identify a right portion of foods suitable for each individual condition, and to exercise to live a healthy life style. Clearly, the hospital has foreseen the trend and run its operation accordingly, increasing its revenue.

> "I feel different when I am at Theptarin Hospital. Everyone cares. The check-up package price is also very reasonable as compared to other hospitals. I am also surprised about its wide variety of treatment and prevention services since I never knew about the hospital before. I have recommended my wife and sister to come."

> A first-time health checkup customer

> "I am just amazed to learn about this small hospital. I was wondering how it could compete with many big and financially powerful hospitals in Thailand and the region. I have learned about the answer today."

> An MBA student from the US

Consistent to the integrated theory of corporate sustainability, Theptarin always anticipates and prepares for change to enhance their own corporate sustainability prospect. Theptarin adopts the prudent decision making by taking into account results of such a decision on stakeholders. Sometimes, to Theptarin, Resilience means reinventing a business model as the business environment constantly changes. At other times, it means bouncing back from great difficulties as demonstrated through the 1997 Asian economic crisis. Through a strong corporate culture, Theptarin balances between the ability of self-managing, self-leading individuals and the ability to maintain an overall corporate coherence. Individual learning leads to corporate development and increased corporate capacity to encounter with internal and external challenges. When changes are dealt with properly, Theptarin can continue to offer high-quality care services to its patients and customers, leading to enhancing its own financial performance, brand and reputation.

Therefore, our theoretical proposition #4 is endorsed. The findings on Resilience Development practice are also endorsed by the broader literature. Organizational change management is a common practice among sustainably led corporations across different industries and countries (Avery and Bergsteiner, 2011). In Asia, operating for over 140 years, Thailand's B. Grimm has operated in the fields of energy, industrial systems, healthcare, real estate, transport, and technologies (Suriyankietkaew, 2019). It has successfully adapted to change, being agile by continuously monitoring environmental forces and their impact (Suriyankietkaew, 2019).

6.4. Moderation

The Moderation practice at Theptarin is reinforced by ethics, focusing on maximizing value for a wide range of stakeholders. With stakeholder satisfaction imagery, ethical behavior prevails at Theptarin. Excellence, Teamwork, Hospitality, Integrity, Continuous improvement and Social responsibility or "ETHICS" are identified as corporate values. It regards and takes pride of itself as a business with strict ethical conduct. Each physician is prohibited from marketing him/herself.

> "We communicate the core values (ETHICS) whenever possible. We talk repeatedly until we sometimes get bored. In addition to that, we also act as a role model. We use real cases to show how to make an ethical decision and how it looks like to live a core value."

Physician Advisor to CEO

Being moderate, Theptarin has tried to balance between short-term and long-term profitability, consistent to our previous findings at Theptarin (Kantabutra, 2011a; Ketprapakorn and Kantabutra, 2019b). The Moderation practice allows Theptarin to prudently manage all aspects and to avoid or minimize uncertainty and abrupt changes. The process of prudent decision making involving taking into account short-term and long-term results on stakeholders leads to improved corporate sustainability prospect. Theptarin is thus less prone to unexpected hostile events. In this process, Theptarin can continue to consistently offer the best services and experience to its patients and customers, collectively over time enhancing its financial performance and brand equity.

"I had my tooth filled one time. A week later, the filling came out. So I went back to see the dentist. She fixed it for me with no charge. Two weeks later, the filling came out again. So, I went back again and the same dentist fixed it for me. I thought this time I would have to pay, but it was done with no charge again. Other clinics would have charged me for this second time."

A dental clinic patient

"When I first arrived and had a primary checkup, I was diagnosed with a high-blood pressure condition so I was taken care immediately with an assigned nurse. I was also advised to change my heart check-up package from the Exercise Stress Test that may harm an individual with the high-blood pressure condition to an ultrasound test with no extra fee of charge."

A heart center patient

To reinforce its ethical conduct, the hospital avoids being listed in the Thai Stock Exchange because it does not want to deal with pressure from investors to maximize short-term profits, potentially leading to unethical conduct and social destruction. Theptarin has attempted to promote prevention more than treatment because of its good will. This business model, indeed reducing short-term profits, has been rarely seen in the healthcare industry as treatment is usually the main revenue stream. Moreover, Theptarin's investment into the future results in continuous losses along the process. However, its social performance increases.

"A major dilemma was whether to pursue the mission of making Theptarin Hospital a model of diabetes care in Asia or to become a profit-making general hospital and medical tourism-center like other private hospitals at the time. It was a dilemma because to pursue the concept of a Diabetes Center risked not being able to operate profitably … Fortunately, we did not have external pressure from shareholders."

CEO and Founder
(Avery, 2016, p. 42)

In our view, the avoidance of being listed in or withdrawal from a capital market has been observed throughout the corporate sustainability literature. Since raising capital is still critical for economic growth, future research may explore this issue further so that the capical market's mechanism can be designed toward ensuring corporate sustainability.

Selling medications is the major source of revenue at Theptarin. It is not unusual in Thailand that medications sold at a hospital are more expensive than those sold at pharmacy stores outside. One would expect that physicians here would try to always prescribe more medications to generate revenue for the hospital. This is not the case at Theptarin.

"As my father's cholesterol decreased, the doctor dropped and reduced some medications from the list. Sometimes, he would add more medications and always explained the reason."

A patient's daughter

Theptarin physicians diagnose patients on facts, necessity and genuine concern. Excessive medications or examinations are not being practiced here. In this process, its social performance increases.

"We are highly ethical. We carefully determine what a patient needs in terms of diagnosis. We have clear indicators for what needed to be done properly. We never tell our physicians to improve a sale target."

Head of Physician Department

Certainly, the practices above enhance the pride and trust among patients and customers in using services from Theptarin brand. The recognition among friends of the patients and customers through words of mouth, the trustworthiness of Theptarin brand among patients and customers, and high expectation from patients and customers about services improve Theptarin's financial performance and brand equity in the long run.

A part of the Moderation practice is an investment in organizational members. Theptarin has invested heavily in its people and viewed them as a core asset that needs to be developed continuously so that it can bring a competitive advantage to the healthcare enterprise, enhancing its financial performance. It has given out scholarships to employees who have proven their capability and determination to develop their knowledge and skills. For example, Professor Thep Himathongkam notes that he has recently granted a scholarship to one of his best physicians to study aboard on podiatric medicine, the first to graduate in podiatric medicine in Thailand, to come back and continue to be a role model for others, and enhance its social performance and brand accordingly.

"It (podiatrist) is a profession specifically taking care of foot. They can operate a foot and can prescribe a medication just like a medical doctor. We (in Thailand) do not have this profession. However, Theptarin has supported a doctor to study podiatric medicine in the U.S."

Physician Advisor to CEO

Moreover, the researchers observe that there are educational signs in hallways to encourage nurses to take in-house training courses in diabetes education. According to an employee, these signs are proven effective as they influence the nurses to take the courses because they realize that these courses would allow them to advance in their career.

Adopting the Moderation practice, Theptarin makes a decision prudently, considering its consequences on stakeholders. Endorsed by the integrated theory of corporate sustainability, this long-term view allows the hospital to develop in many ways, including ethical and capable personnel that directly affect the services it offers to patients and customers who have a memorable experience with the hospital, enhancing its financial performance, brand and reputation.

Therefore, our theoretical proposition #5 is endorsed. The findings on Moderation practice are also endorsed by the broader literature. 'World's Most Ethical Companies' deliver higher value to their shareholders by demonstrating that short-term, desirable

returns are related to corporate ethical performance (Karim et al., 2016). Like Theptarin, ethical firms can better survive crisis. Investments in the society improve ethical environments and restore trust among investors during crisis (e.g., Jacob, 2012; Giannarakis and Theotokas, 2011). Ethical behaviours include keeping good relationships with employees. They are more internally motivated when their leaders act more ethically. Clearly, they are driven by motivation of non-financial rewards (Kim and Scullion, 2013). Ethical corporations also improve their own reputation (Jones, 1995) and brand by establishing trust and cooperation between corporations and stakeholders (Jones, 1995).

6.5. Geosocial Development

The integration of social vision and sustainability values has allowed Theptarin to extend services and benefits to related stakeholders, patients, professionals, and the society. Through this process, the hospital can enhance service quality and social performance at the same time. Innovation has also helped to enhance its brand and reputation, overtime increasing its brand equity.

In terms of service quality as part of the organizational culture, the researchers observe that there was an elderly patient with hypacusia sitting on a wheelchair waiting for his son to pick up at the exit door. Without an order, a group of hospital porters came to start a conversation with him to keep him accompanied for over 15 min. They treated the elderly patient just like their elderly relative member. Certainly, the patient felt good and warm being surrounded by the hospital porters who shared the hospital's vision of excellent care. Moreover, this kind of organizational member behavior usually leads to strengthening the corporate brand equity as patients and their family continues their words of mouth.

"One thing we must realize is that we must know what we are doing is virtuous and benefits the society … We hope what we do will create a good image about Theptarin. We are a hospital that is ready to take care. We are not commercial."

CEO and Founder

As a top management team member indicates that, to develop a good brand that leads to words of mouth, Theptarin must provide a great experience every time a patient or a customer comes to visit. A great experience here means not only medical care but also everything else that a patient or a customer comes to experience at Theptarin.

"I hope to see a situation in which a patient comes to Theptarin and asks a maid what she does. I would like to see her response that I am here to help to develop a diabetic patient, as opposed to I am here to clean the floor."

Physician Advisor to CEO

In our view, this finding above indeed reflects a direction toward a truly shared high-order purpose. Nanus (1992) suggests that individuals can see themselves as part of a first-rate team growing in its ability to deliver a valuable human product or service. A big difference exists in terms of pride, self-image, dedication, and performance between a worker who, when asked what he does, answers simply "I'm a bricklayer" and another with the exact same job, but answers "I'm building a home for a family in my community". Indeed, Theptarin is moving toward this "first-rate team".

Supporting our integrated theory of corporate sustainability, the process of enhancing brand via stakeholder focus is evident at Theptarin as explained by a long-serving nurse below.

"What we have in return (from the social activities) is marketing. One hundred fifty conference participants (who visited our hospital) would do advertising for us as they came to Theptarin today."

A long-serving nurse, Heart Operation

Indeed, brands are dynamic entities co-invented via interactions among different stakeholders (Payne et al., 2009; Silveira et al., 2013). The dynamic interactions have been shown to improve the brand value (Merz et al., 2009).

"By being proactive in addressing entrenched social problems while sticking to our beliefs and purpose, we have created a unique brand for our hospital. We gained competitive advantage by addressing gaps in diabetes care in Thailand in various innovative ways that have enhanced our reputation and gained us new sources of support."

CEO and Founder
(Avery, 2016, p.43)

A good example of dynamic interactions among numerous stakeholders that positively impact the value of a brand is when there was a small crisis at Theptarin where Theptarin brand was protected by its stakeholders, as described below.

"There was an incident at our OPD which usually has a long queue. A patient was very upset, and we were trying to calm him down. He was getting more upset and yelling. However, there was a patient who was sitting in the area and waiting to see the same doctor also. He came to the angry patient and tell him that other patients and I too were waiting. So, the angry patient was calm down."

A long-serving nurse, Heart Center

Another clear incident that Theptarin's stakeholder focus leads to enhanced brand and reputation is when there was a group of visitors from Burapha University's Faculty of Medicine while the researchers were observing at the hospital. The researchers asked the visitors why they came to Theptarin. Clearly, they were attracted to Theptarin by its brand as indicated below. Moreover, in such a process, Theptarin's social performance is increased.

"I came here because it is the best in Thailand. Professor Thep initiated the foot clinic concept. I don't see very many that are more of a diabetes center like Theptarin. It has everything. A model equivalent to those abroad."

A nurse visitor, Burapha University's Faculty of Medicine

As for internal stakeholders, our previous finding (Ketprapakorn and Kantabutra, 2019b) indicates that organizational members at Theptarin seem to share a perception that financial and social performance are so highly related that they are not different, a typical characteristic of a social enterprise. Evidently, social responsibility is integrated in Theptarin's operation, and organizational members are satisfied with greater social performance, thus in turn driving their productivity.

As for external stakeholders, a genuine concern for the society includes a responsibility toward not only current patients and customers, but also someone who has never been a customer. At one time, a pregnant woman who had been a patient at a larger public hospital needed to urgently deliver a baby. In a life-and-death situation, she could not go to the larger public hospital in

time, so she came to Theptarin. Theptarin, reinforced by the sustainability vision and values, treated her so well that she could safely deliver her baby who was in a very critical condition. The woman was so impressed with the way she was treated at Theptarin that she named her baby after the hospital, indeed promoting the Theptarin brand for a lifetime.

In terms of the environment, Theptarin invests as it views environmental management as an approach to enhance visitors' experience. In many cases, it does more than expected.

"The Pollution Control Department has the authority to shut down the hospital. But it only reinforces one measure which is the oxygen level in the water. Our hospital controls and monitors more than that."

Deputy Managing Director

Additionally, with the integration of environmental responsibility and hospital operations (e.g., preventing contamination, investment in the hospital's environment), the hospital can better serve its customers, enhancing customer experience and consequently financial and environmental performance, and brand equity. A quote from a visitor below demonstrates how the environmental responsibility is integrated in the hospital's operation.

"Oh, I remember walking up the stair way (for more than 15 floors) with all the attractive educational signs stating why we should exercise. Walking up the stair way, we helped save the electricity and the earth."

A Swiss MBA student

Consistently to the integrated theory of corporate sustainability, the fact that Theptarin invests in taking care of its stakeholders and integrating social and environmental responsibility with its operation leads to improved corporate sustainability prospect. It has developed trusted relationships, leading to a good reputation among stakeholders outside the hospital. This reputation among stakeholders enhances its TBL outputs and brand equity (Winit and Kantabutra, 2017), leading to improving sustainable success.

Therefore, our theoretical proposition #6 is endorsed. These findings on Geosocial Development practice are also endorsed by the broader literature. The key purpose of B. Grimm's business in Thailand for over the past century is to do good for the society. Social, cultural and environmental responsibility is core to its corporate strategy, extending beyond regulatory compliance (Suriyankietkaew, 2019). The corporation has run a large number of stakeholder engagement initiatives, randing from promoting education, environmental conservation and culture preservation.

6.6. Sharing

With stakeholder satisfaction imagery, knowledge sharing prevails at Theptarin. Knowledge sharing among members of the hospital is indeed part of its social vision to raise the standard of diabetes care in Thailand where initially there was no demand and supply for it. Theptarin could not do anything else, but shared knowledge internally to develop required professionals or supply and educate the public about diabetes to create a demand. Over time, this knowledge sharing has become part of the organizational culture. For decades, Theptarin has really shared its practices both internally and externally, including with competitors, with its practices replicated elsewhere. Theptarin's social performance as a result of knowledge sharing is shown in Table 6 below.

A good example of internal sharing is within its multidisciplinary team comprising a physician, a nutritionist, a dietician, a pharmacist, a foot care specialist, a diabetes educator, and a nurse. This kind of team sharing enables the team to diagnose patients better and deliver a holistic care to them. Patients are happy to see such a team, rather than just a physician like at other hospitals, enhancing Theptarin's financial performance and brand.

"Our multidisciplinary team consists of members with various required experience and expertise. We gather to consult for a case of a patient. For example, if a patient has hypoglycemia or a very low level of blood sugar. What are the causes? Is it from a drug or eating habit? A pharmacy will point out if it is a drug related cause, while a dietitian will suggest an idea related to foods. The primary doctor then designs the whole treatment."

Nurse Advisor to CEO

More critically, sharing among medical professions at Theptarin is part of the organizational culture. Professor Thep, the founder, has the sharing value and through the years has acted as a role model by sharing his knowledge and experience with other endocrinologists through discussions and coaching. This sharing does not take place only among the endocrinologists, but also other relevant professions such as dieticians and diabetes educators. It has enabled Theptarin to become a learning organization.

"When a physician joins our endocrine team. He will accompany Professor Thep to note down information about a patient case, and exchange opinions with him. Learning takes place this way. We also have a lot of academic meetings to share cutting-edge knowledge so that we are all informed about latest trends."

Head of Physician Department

As a philanthropic organization, Theptarin has developed essential professionals by coordinating across a variety of sectors, including universities, medical associations, businesses and Thai government sector. It has disseminated its special knowledge to people in need throughout the country. As a research driven hospital, Theptarin's knowledge sharing practice has caught a number of international foundations such as the World Diabetes Foundation to fund Theptarin's social activities, a very rare case among private hospitals in Thailand. This reflects the fact that Theptarin's brand is well recognized both nationally and internationally.

"The specific contribution of Theptarin to the Thais is foot care. It works with the Ministry of Public Health to disseminate the foot care knowledge throughout the nation."

Physician Advisor to CEO and former Minister of Public Health

Theptarin also works with Thai universities to produce graduates in areas of its expertise such as dieticians or diabetes educators to create a sufficient supply for other hospitals in Thailand and abroad. Theptarin shares so much so that the World Diabetes Foundation appoints it a center of excellence for diabetes care and financially supports numerous health professionals to Theptarin to learn about diabetes care.

"When I return to my university, my friends will think that I must be real good at diabetes since I have been trained by Theptarin."

An internship student from Chulalongkorn University

Table 6
Theptarin's social performance as of 2018.

Theptarin Hospital's Social Performance as of 2018		
Years of social services	34	Years
Total spending for social services	2,50,00,000	Bath
	(8,25,625)	(USD)
Trained Diabetes Educators	10,000	Persons
Trained Diabetes Professionals	3100	Persons
Published academic research	25	Papers
Nationalities trained	15	Countries
Reduced amputation rate	80	Percent
Educational partnerships	5	Institutions
International partnerships	6	Institutions

"I have been taking European, South American and American business students to visit Theptarin and learn from them about their sustainable leadership practices each year for almost ten years now. Students were very impressed and happy."

Professor from College of Management, Mahidol University

With its sustainability vision and values, Theptarin has not only developed a new body of knowledge through research, but has also promoted research in various channels, such as posters within the hospital, medical conferences, and academic journals. Although revealing latest findings publicly could bring about disadvantage to the hospital in terms of the possibility of being copied by others, Theptarin has continued to share its latest knowledge since to them it is the society to get benefits immediately after sharing the knowledge. This is not typical because the mainstream practice is at best to share with others only non-competitive knowhow.

"I believe that everyone here is honest. Everyone is acting like a teacher. They like to tell and to talk directly about everything including lecturing."

Deputy Managing Director

It must be pointed out that sharing with competitors at Theptarin directly endorses the concept of coopetition, a new dimension of corporate sustainability we have integrated into our proposed theory of corporate sustainability in the present study. Most of the coopetition research has focused on economic benefits (Christ et al., 2017). Our study is among the first reporting its social benefits.

Consistent to our prior finding (Ketprapakorn and Kantabutra, 2019b), this sharing practice as perceived by organizational members and other stakeholders of Theptarin certainly positively impacts brand equity, over time leading to improving financial performance. Sharing in such a way enhances brand equity as it is often very visible to organizational stakeholders (Yang and Basile, 2019) and vivid in their perception, therefore in the process enhancing brand equity (Malik and Kanwal, 2018). Du et al. (2007) also found that sharing to communities via corporate social responsibility activities builds credibility and customer loyalty, collectively strengthening financial performance and brand equity.
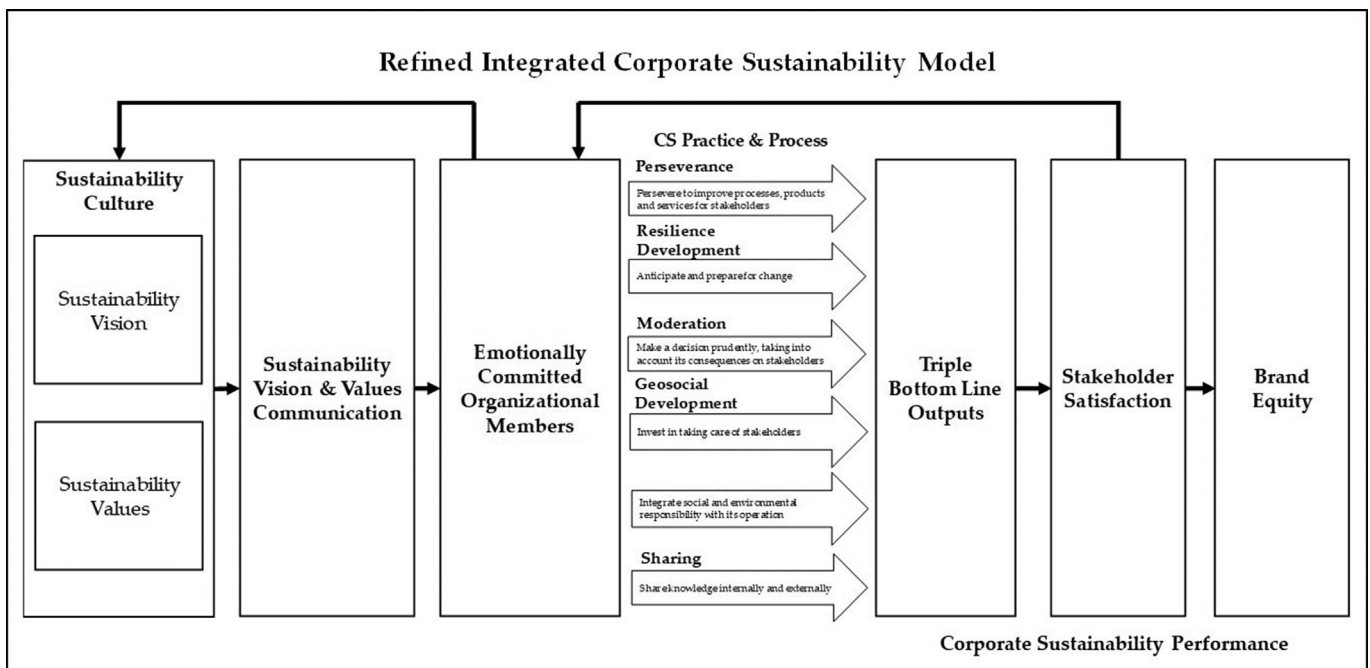

Fig. 3. Refined integrated corporate sustainability model.

Therefore, our theoretical proposition #7 is endorsed. These findings on Sharing practice are also supported by the broader literature. Clearly, knowledge sharing is the major attribute for sustainable organizations (Mansell and When, 1998; Tat and Stewart, 2007) because it links organizational members to the knowledge they need to perform their task. Know sharing strongly influences organizational innovation and performance. It helps in identifying market opportunities for products (Cohen and Levinthal, 1990; Tsai, 2001). Knowledge value is indeed established by the extent of knowledge sharing externally and internally (Brinkley, 2006). Successful knowledge management strategies really depend on effective knowledge sharing process (Chaudhry, 2011) because it leads to improvements and innovative ideas among organizational members (Hsiu-Fen, 2010) and stakeholders, allowing corporations to achieve corporate sustainability.

Endorsing our theoretical propositions #8 and #9, our findings above indicate that the adoption of the five corporate sustainability practice directly brings about improved social, environmental and financial outputs. These outputs lead to satisfied stakeholders who enhance Theptarin's brand equity.

Overall, the findings appear to support our theoretical model. However, as discussed earlier in Section 6.1, we have found an indication of two reciprocal relationships between organizational culture (vision) and emotionally committed organizational members, and between emotionally committed organizational members and satisfied stakeholders as justified earlier. We treat these unexpected recipocal relationships as an anomaly. Therefore, the model is adjusted accordingly as shown in Fig. 3 below.

7. Conclusions

We have developed an approach to build a new theory, starting by integrating relevant conceptual, theoretical and empirical literature into a theory of corporate sustainability. In ensuring the resulting theory's robustness and practicality, we have conducted a qualitative case study to detect possible anomalies and find real-world support for the theory. Our findings support the theoretical propositions and indicate an anomaly. Therefore, the model is adjusted accordingly.

Our resulting theory for corporate sustainability asserts that the sustainability organizational culture comprising sustainability vision and values leads to emotional commitment among organizational members to attain the vision. They espouse the five corporate sustainability practices of Perseverance, Resilience Development, Moderation, Geosocial Development and Sharing to bring about the Triple Bottom Line outputs. These outputs in turn satisfy stakeholders. It is these satisfied stakeholders that improve brand equity. Moreover, stakeholder satisfaction also improves emotional commitment among organizational members who in turn strengthen the sustainability organizational culture.

8. Managerial implications

As Lewin (1943) indicated "there's nothing so practical as good theory", we draw from our theoretical model (Fig. 3) some important managerial implications. First, corporate leaders should ensure that their vision statement is brief, clear, stable, future oriented, abstract, challenging and inspiring, and contains reference to increasing stakeholder satisfaction. Corporate leaders should ensure that their corporate values include virtues, the responsibility for the society and the environment and innovation. Both vision and values should be frequently communicated throughout the organization to ensure emotional commitment among corporate members. Corporate practices should be adjusted toward the five corporate sustainability practices of Perseverance,

Resilience Development, Moderation, Geosocial Development and Sharing. Triple bottom line outputs should be identified and monitored. Stakeholder satisfaction and brand equity surveys should be conducted regularly.

9. Future directions for theoretical refinement

Given that the present study aims at proposing an integrated theory of corporate sustainability as a starting point for scholars, there are limitations needed to be addressed by future research. First, the Integrated Corporate Sustainability model has not taken into consideration contextual factors that can affect the proposed relationships. These contextual factors are for example political, economic, social, environmental, and legal environments that could affect the corporations.

Besides, we include only brand equity in our present study since there is a frequently mentioned link between brand equity and corporate sustainability in the literature. Since brand equity is not the only intangible value of corporate sustainability, future research may want to include other intangible values such as reputational capital and market resilience in their future studies.

In terms of finding an endorsement for our proposed integrated theory, we adopt a single case study approach. Although its strengths we discussed earlier outweigh its limitations, the single case study approach has an issue of generalizability that is particularly critical for theory building. More specifically, our sample is limited by the small number and less variety (e.g. gender) of informants. Future research should address this limitation.

Therefore, the findings in our present study only provide initial support for the proposed integrated theory. Future research has to continue to validate and refine our proposed theory, possibly with more examples of corporations from a variety of different contexts.

Declaration of competing interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

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