

# SUSTAINABLE DEVELOPMENT GOALS

The Impact of Sustainability Measures  
on Wellbeing

**Edited by** Ridhima Sharma, Indira Bhardwaj,  
Simon Grima, Timcy Sachdeva, Kiran Sood  
and Ercan Özen

CONTEMPORARY STUDIES IN  
ECONOMIC AND FINANCIAL ANALYSIS

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# SUSTAINABLE DEVELOPMENT GOALS

# CONTEMPORARY STUDIES IN ECONOMIC AND FINANCIAL ANALYSIS

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**SUSTAINABLE DEVELOPMENT  
GOALS: THE IMPACT OF  
SUSTAINABILITY MEASURES ON  
WELLBEING**

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# FOREWORD



The UN World Commission on Environment and Development states that ‘sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs’. Additionally, the UCLA Sustainability Committee defines sustainability as ‘the integration of environmental health, social equity and economic vitality in order to create thriving, healthy, diverse and resilient communities for this generation and generations to come. The practice of sustainability recognizes how these issues are interconnected and requires a systems approach and an acknowledgment of complexity.’ Moreover, the 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. Sustainable development goals (SDGs) are an urgent call for action by all countries – developed and developing – in a global partnership.

In this book, sustainability issues in society are explored, discussed and presented. It starts with the influence of sustainability communication on consumer loyalty and brand reputation and continues by exploring sustainability in higher education via perceived employability, university commitment, perceived organisational prestige and student satisfaction. The key for sustainable companies is studied by revealing the difficulties in measuring service quality. A chapter follows examining the impact of Financial Technology (Fintech) on environmental, social and governance (ESG) goals to promote a sustainable financial system. The determinants and consumer preferences of sustainable consumption and production adoption among fast-moving consumer goods (FMCG) manufacturers are investigated along with the impact of personality and demographic factors on the relationship between work-life balance and well-being.

The crucial issues of surveillance and the right to privacy for sustainability of digital economy along with the enhancing banking sustainability are studied and important results are emerged. Achieving SDGs by sustainable marketing practices is explored while the importance of corporate social responsibility and its link to a financial performance metric called net interest margin in the context of banks and non-banking financial companies is discussed using a comprehensive sample. The impact of carbon neutrality pledges on Indian companies' stock performance is explored while the influence of 'Gandhian values' on sustainable consumption behaviour is evaluated. Next, a study of the role of tourism in delivering sustainable solutions for the planet reveals a strategic roadmap to achieve the SDGs through sustainable tourism practices.

Next, sustainability through human resource management (SHRM) is explained as a concept through an extensive literature review along with the evolutionary stages and multi-lateral perspectives of SHRM. Sustainability and Industry 4.0 have influenced the global economy. With the Industrial Revolution 4.0, there has been a significant focus on digital sustainability in enterprises. Micro, small and medium enterprises (MSMEs) are the most vulnerable sections regarding new transformations. Deterrents to digital sustainability in MSMEs are examined and commented. Moreover, the impact of foreign currencies like US dollar, Euro and Japanese yen on the Bombay Stock Exchange and National Stock Exchange Index is explored under the auspice of sustainability. Finally, a study on self-brand connection and brand loyalty as an outcome of sustainable cause-related marketing aims to explore, integrate and interconnect concepts of customer relationship management (CRM) and self-brand connection to get more insights into the imperative role of CRM strategy in developing self-brand connections that can lead to brand loyalty in the most sustainable way.

Overall, the book covers most of the aspects related to the impact of sustainability measures on well-being and therefore it is a valuable handbook and source for students, researcher and academics.

I wish the readers a great learning ahead full of inspiration for further contribution to academia and markets.

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# PREFACE

This book *Sustainable Development Goals: The Impact of Sustainability Measures on Wellbeing* (CSEF 113) will delve into issues such as Environment, Sustainability, Economic Sustainability, Digital Sustainability, Sustainable Finance & Accounting, Social Responsibility and Impact of COVID-19.

When it comes to sustainability and combating our current climate emergency, we need sustainable solutions that can protect our water, energy and food resources while also aiming for zero waste. It is important to remember that sustainability can also be practiced individually as citizens and consumers in the world. This can mean rethinking how you use energy, where your waste goes or how fast fashion affects the environment. Most people don't have control of their governments, businesses or economic circumstances, but they do have opportunities to live more sustainably on a smaller scale.

The global community is at a critical moment in its pursuit of the Sustainable Development Goals (SDGs). More than a year into the global pandemic, millions of lives have been lost, the human and economic toll has been unprecedented, and recovery efforts so far have been uneven, inequitable and insufficiently geared towards achieving sustainable development. The current crisis is threatening decades of development gains, further delaying the urgent transition to greener, more inclusive economies, and throwing progress on the SDGs even further off track. It is abundantly clear that this is a crisis of monumental proportions, with catastrophic effects on people's lives and livelihoods and on efforts to realise the 2030 Agenda for Sustainable Development.

It will first begin by introducing the subject of sustainable development. It will detail the framework to address these gaps and shortages in different disciplines and sectors. The global drivers of change will be analysed and the opportunities and challenges w.r.t attainment of development goals will be investigated. To this end, the book will be enriched and strengthened with real-life situations providing a practical and industry dimension. It is intended to seek experts in Economics, Finance, Public Policy, Human Resources and Risk management who will contribute to this book on employability, sustainability and skills of the future such as green skills from across the globe.

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