

Using Businesses for Governance and Creating Sustainable Cities

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Abstract : Businesses have been playing an important role in the economic growth and social welfare of cities; however, they generally have negative reputations regarding their impact on environmental issues regarding sustainability. However, some believe that by incorporating strategic Corporate Social Responsibility (CSR) activities, businesses will be able to solve problems in society, including environmental ones. Besides economic, social and environmental aspects, governance is another essential pillar for creating sustainable communities and cities. Governance plays a key role in the success of sustainable projects or creating long lasting legacies; an example of this can be creating circular supply chain with collaboration between different businesses, which in the end results in positive economic, social and environmental outcomes for everyone. Governance is a very important parameter in creating the legacy of low carbon and environmentally friendly city due to the fact that, besides building energy efficient buildings and infrastructure, citizens who are also part of the success of this system should know about how to behave and collaborate with others to make the system work. By deploying the philosophy of cultural historical activity theory, this paper explains how influential businesses have been and can be still used as a mediating tool for governance purposes, and succeed in creating shared value and lasting legacy within society.

Keywords : business, governance, CSR, sustainability

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