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A Study of what makes Organizations Successful in a VUCA World

Dr. Farah Naqvi [1], Dr. Ariz Naqvi [2]

Abstract

Objective: The study endeavors to comprehend and identify the organizational factors pivotal for success in a VUCA (volatility, uncertainty, complexity, and ambiguity) world. It sheds light on the key differentiators that make certain organizations more successful than others, especially in tumultuous times like those faced during the pandemic.

Method: Employing a qualitative research approach, the authors conducted a detailed virtual focus group discussion with senior executives from diverse sectors and top-tier companies. These participants, with over 15 years of professional experience, were approached through LinkedIn and the author's professional network. Through an hour-long discussion, they contemplated the key differentiating factors for organizational success in the VUCA environment. A consensus emerged highlighting the top eight critical success factors for modern businesses navigating through VUCA challenges. The rankings, in descending order of importance, are Organization culture, Sustainability, Strategic Agility, Ethics, Leadership Style, Strategic focus and alignment, Talent Management systems, and Reward systems. The paper further delves into real-world examples, focusing particularly on the top three factors—organization culture, sustainability, and strategic agility. The paper explores cultural values that strongly impact results like agility, collaboration, customer orientation, diversity, execution, innovation, integrity, performance, and respect, and its influence on outcomes like financial performance, innovation, and employee engagement.

The paper then delves into the second key differentiating factor for organizational success in the VUCA environment which is 'sustainability' as to how embracing diversity, being an equal opportunity employer, and functioning in a socially responsible and environmentally sustainable way can position an organization to succeed. Using inspiring examples of some influential and sustainable organizations it tries to elucidate how sustainability can be a source of competitive advantage and drive change innovation and growth.

Result: The paper sheds light on the third key differentiating factor which is strategic agility and discusses how agility which was previously seen as desirable is now becoming indispensable. Agility across a whole enterprise that combines speed and stability helps induce role clarity, innovation, and operational discipline. The paper presents examples of companies that drew benefits from transforming themselves by taking steps towards being an agile company to enhance their performance and profitability. Amidst the vast changes in the socio-political and economic factors, combined with the challenges and changes induced by the pandemic, the study forces the reader to reflect on rethinking organizations' internal and external dynamics. The study highlights factors that facilitate productive engagement of resources, create a satisfying environment, assist in meeting

[1] Faculty (HRM), NMIMS - Global Access School for Continuing Education, India, frh_naqvi@yahoo.com, https://orcid.org/0000-0002-2944-3425
[2] Associate Professor (HRM), College of Business, American University of the Middle East, Egaila, Kuwait, ariz.naqvi@aum.edu.kw, https://orcid.org/0000-0002-8539-7953

business goals, and prevent organizations from becoming obsolete in the ever-changing business environment.

Conclusion: This research offers an invaluable perspective by gauging real-time opinions from industry leaders during one of the most challenging periods in recent history—the COVID-19 pandemic. The focus group methodology, combined with real-world examples, offers a unique blend of theoretical exploration and practical insights.

The study contributes immensely to the existing literature on organizational success factors in the VUCA world. By bringing forth the opinions of seasoned professionals from diverse industries and coupling them with comprehensive secondary data, it provides actionable insights for organizations looking to adapt, thrive, and sustain in turbulent times. The research also paves the way for further studies to understand how these factors can be practically implemented and measured for optimal organizational performance.

Keywords: *VUCA, Sustainability, Strategic Agility, Organization culture.*

INTRODUCTION

Nathan Bennett and G. James Lemoine (2014) elaborated on this catchy term VUCA which stands for volatility, uncertainty, complexity, and ambiguity, these four elements highlight the challenges organizations face in today's rapidly changing and interconnected world. Successfully managing VUCA requires strategic flexibility, robust decision-making processes, strong leadership, and the ability to learn and adapt quickly to new circumstances and make sense of what is going on. Something which nearly all companies and individuals experienced in the year 2020, especially in the initial phase of the pandemic leaving people unsure of how things will unfold, what is the best adaptation response and what will be the consequences. Complexity deals with the intricacies of a situation, while ambiguity deals with the lack of clarity in understanding that situation. Both complexity and ambiguity can complicate decision-making, problem-solving, and effective communication because the information available is either incomplete, contradicting, or inaccurate making it challenging to arrive at a satisfying conclusion. Organizations in both the public and private sectors seem to operate in an increasingly volatile, uncertain, complex, and ambiguous environment (the VUCA world). Tawfik Jelassi et al, (2017) in an article titled ‘Leading in turbulent times’ inspired by an IMD Discovery event which more than 45 participants from 32 companies attended, attempted to find out what characterizes a high-turbulence environment and what organizational and personal capabilities are needed to succeed in turbulent times. It was concurred that companies experience turbulence both internally and from the external environment. External factors could be natural disasters, acts of war or terrorism, activities in the international commodity or financial markets, changes in the geopolitical landscape, a pandemic situation like the present, etc. Internal factors leading to turbulence could be due to factors like significant changes in company strategy resulting from deteriorating performance, M&A activity, and internal seismic shifts because of leadership succession to name a few. According to Fombrun (1984) and Utomo, H. J. N., et. Al. (2023), factors like technology, economics, culture, and politics all have a significant influence on organizations as forces of change. Factors in technology such as the accelerating pace of change, and increasing innovation, and economic factors like global competition, scarcity of resources, and rapid developments in the nature of service all exert their impact on the organizations. Similarly, political forces like public-private participation, partnerships, changing economic reforms, and social factors like changing market structures, changes in people's education, skill set, attitudes, and behaviors create demands on organizations to adapt to the surroundings. Appreciating the forces of change in the organizational environment leading to possible turbulence; the critical inquiry that needs to be addressed is to examine- what are some of the critical factors that facilitate organizations to thrive and sustain despite the turbulence.

THEORETICAL FRAMEWORK

The authors conducted a focus group discussion over a virtual meeting with 18 senior executives working in leadership roles in different operational areas in September 2020. The leaders were contacted via LinkedIn and using the author's professional network. The idea behind using a focus group was to identify the organizational factors most critical for organizational success in a VUCA world, capitalizing on the rich experience and group interaction of members. The focus group participants (12 male and 6 female) had more than 15 years of rich industry experience working with top-tier companies like TCS, Infosys, Microsoft, SAP, KPMG, HDFC, ONGC, PayU, Nestle, Godrej, WIPRO, HUL, and Reliance Industries Ltd.

The participants of the focus group were presented with the question - Considering the ongoing challenges and the VUCA environment, what do you think are going to be the key differentiating factors of successful organizations?

After a thoroughly engaging one-hour discussion centering on companies who were successfully managing to meet business goals while navigating through tough times; the participants arrived at a consensus on the top eight factors central to business success presented in the table below. The factors are presented in Table 1 in order of their importance. The three most important factors identified in the current times were strategic agility and sustainability followed by ethics and leadership style. The results are presented in the table below:

Table 1: Key differentiating factors of successful organizations in the VUCA World

Critical Success Factors in current times (Ranked in order of importance)	Organizations Factors
1	Organization culture
2	Sustainability
3	Strategic Agility
4	Ethics
5	Leadership Style
6	Strategic focus and alignment
7	Talent Management systems
8	Reward systems

Using examples of real-world companies, this study shall investigate the top three factors namely organization culture, sustainability, and strategic agility as a trademark of profitable and modern organizations of the future.

METHODOLOGY

Organization culture: Companies with a high degree of agreement on the importance of specific beliefs, traditions, and behavioral norms that are rooted in a sound people friendly, result-oriented value system are better positioned to deal with challenges posed by internal or external crises (Andish, H.A.et al, 2013). In a poll of more than 300 business executives by KPMG, more than 53% said culture is one of the most important factors impacting their ability to successfully reemerge or restart their business, following the COVID-19 health and economic crisis (Claudia Saran,2020). People are struggling and distracted by the dynamic changes in the socio-political and economic factors coupled with the uncertainty and fear of the unknown. Corporate culture, enabled by strong leadership, has never been more important for organizations than in this past year, as the COVID-19 crisis forced drastic changes in the workplace (Reid C, Varya. D & C Hannegan, 2021). Organizational culture is something that is deeply rooted and slow to evolve (Alvesson, M.,2002) but the dynamic changes in 2020 forced organizations to embrace rapid changes to thrive. As organizations continue to steer through atypical disruptions, the impact of the pandemic, rapid adoption of technology, and the fight for inclusivity and equality; the need to rethink existing models of work and lead in new ways of working is going to persist. Culture has an immense impact on how the work gets done when no one is looking (Brown. A, 1995). Thus, making it even more significant in current times when employees are working virtually far away from their managers and office space. In PwC's Pulse Survey (2020) of chief human resources officers, 41 percent said they were concerned that working virtually was weakening culture. The main reasons appear to be burnout, lack of trust, and continued uncertainty. It is therefore critical to research more into factors in organizational culture that facilitate productive engagement of resources, create a satisfying and trustworthy environment for its employees, and meet business goals, especially during turbulent times, like the ongoing pandemic.

Cultural values that strongly impact results: The MIT Sloan Management Review and Glassdoor Culture 500's approach to measuring corporate culture using machine learning and real-world insights (Donald Sull, Charles Sull, 2020). It's fascinating to see how AI and natural language processing can be utilized to analyze employee reviews and extract meaningful cultural values from them. The nine key cultural values mentioned (agility, collaboration, customer orientation, diversity, execution, innovation, integrity, performance, and respect) are indeed critical aspects of a company's culture that can influence its overall performance and employee satisfaction. Having access to a large repository of corporate culture data like Glassdoor's dataset can provide valuable insights for both researchers and business leaders. Understanding how these cultural values are reflected in employee reviews and how they relate to outcomes such as financial performance, innovation, and engagement can help companies make informed decisions about their organizational culture. It's impressive to see the intersection of cutting-edge technologies, data analysis, and business management practices coming together to offer actionable insights for enhancing corporate culture and driving positive results.

Cultural values that became invaluable in times of crisis: The MIT SMR/Glassdoor Culture 500 study and the earlier study on corporate value statements. It's interesting to see how the perception of corporate culture has evolved during the COVID-19 pandemic and how certain themes like transparent communication and ethical behavior have become more prominent. The findings suggest that during times of crisis, such as the pandemic, the quality of communication by leaders becomes a central factor in shaping how employees perceive and evaluate the overall corporate culture (Donald. S, Stefano. T, & Charles Sull, 2021), The study highlights that companies that demonstrated transparent communication and ethical behavior were more positively perceived by their employees. This is significant because transparent communication is not commonly listed among official corporate values, yet it plays a crucial role in shaping employee attitudes. Moreover, the study indicates that integrity was the most common official corporate value listed among the companies studied, with 65% of them including it among the Big 9 values. Companies that were leaders in integrity during the pandemic came from various sectors, including financial services (The Hartford, U.S. Bank, TIAA), technology (SAP), hospitality (Marriott International), and defense (Lockheed Martin). These insights underscore the importance of maintaining open and honest communication during challenging times and upholding ethical standards. It also shows how corporate values and behaviors can directly impact employee perception and satisfaction. As the business landscape continues to evolve, companies might need to consider the lessons learned from these studies to adapt their strategies and values to better address employee needs and expectations, especially during times of crisis.

A study or research conducted by Donald S. and Charles S. in 2020, highlights a comparison between the top 50 companies that excelled in maintaining transparent and effective communication with their employees during a challenging period, providing mental health support, remote work accommodations, flexible scheduling, and resources to help employees cope with the pandemic's challenges, ability to adapt and respond flexibly to the rapidly changing business environment during the pandemic set these companies apart. The study conducted by Sinha, Garg, and Agarwal from Deloitte Consulting in 2020 sheds light on the crucial role of organizational culture and mindset in driving successful digital transformations, especially in the context of the crisis. The research was carried out in India, encompassing a diverse group of 39 organizations including both Indian companies and multinational corporations across various sectors. The study involved interviews with C-suite members to gain insights into how culture and mindset influence the ability of organizations to undertake transformations and adapt to crisis situations.

The findings of the study underscored the direct impact of organizational culture on performance, revealing that organizations that fostered the right cultural characteristics demonstrated a certain resilience and energy that helped them navigate through turbulent times. These cultural characteristics, referred to as "digital DNA," were found to have a strong correlation with performance outcomes. Among the organizations performing better or maintaining their performance levels during the crisis, more than 70 percent exhibited a high prevalence of five out of six identified cultural markers. A clear understanding of goals, objectives, and strategies; an adaptable and flexible approach to work that aligns with digital transformation goals; a flexible and dynamic organizational structure that facilitates innovation and collaboration; a willingness to take calculated risks to drive innovation and growth; a strong focus on delivering value to customers and enhancing their experience; an environment that allows for experimentation and learning from failures. Three cultural markers were particularly prevalent among the organizations surveyed: collaboration, customer centricity, and clear purpose. The study's overarching message is that achieving digital transformation maturity requires organizations to go beyond surface-level changes like adopting new technologies and processes. Instead, they need to deeply examine and evolve their cultural DNA to embrace the characteristics that drive successful transformations. In a crisis context, this cultural foundation becomes even more critical for maintaining performance and adaptability.

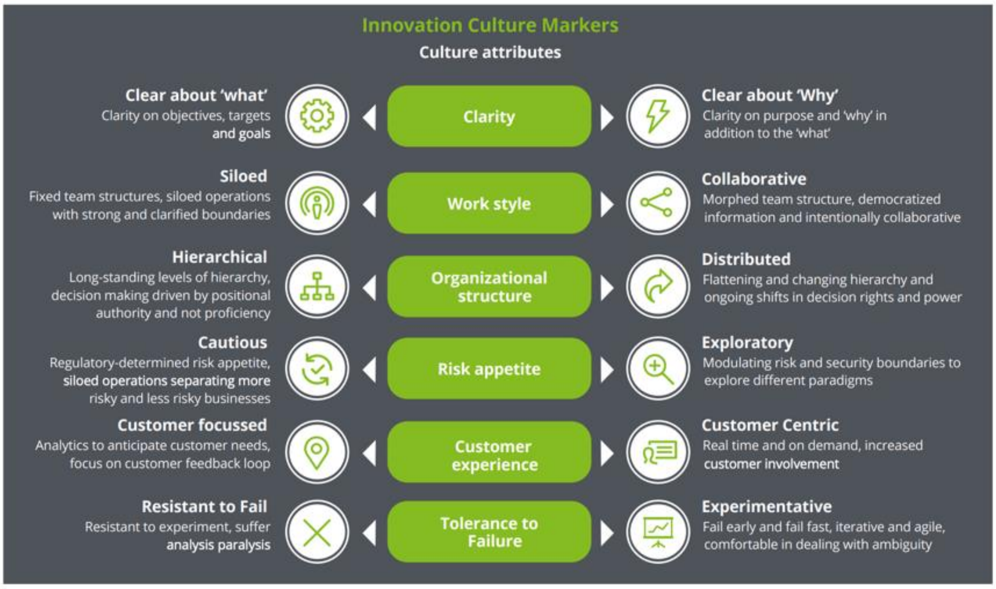

Figure 1: Cultural Markers impacting performance.

Source: Deloitte Analysis

Recent analysis of Culture 500 companies by MIT Sloan Management Review reveals a set of 21 organizations that lead their industries when it comes to cultural excellence (Donald. Sull & Charles Sull, 2020). The rigorous analysis identified 21 companies that were ahead in their industries in using the Big 9 values and had vibrant, multifaceted cultures that positively impacted their employees.

Some of the other culture champions like Boston Scientific (medical devices and patent company), Bristol Myers Squibb (pharmaceuticals and biotech company) CDW (IT Services provider), Clorox (company-consumer goods), Cummins (electrical equipment), Hilton (hotel and leisure), HP Inc (IT hardware), Nordstrom(General Retail) that stood out amongst their peers were outperforming their counterparts in cultural values like collaboration, customer centricity, execution, respect, innovation, integrity, agility and diversity. In sum, one can say that organizational culture plays a critical role in steering the organization during a crisis. Organizations that have a clear sense of purpose, are intentionally collaborative, customer-centric, and have a distributed decision-making process, are relatively better equipped to respond to crisis situations (Denise Lee Yohn,2018). A crisis situation often propels leaders and organizations to change their work processes and bring about a transformation. Appreciating the need for culture change and guiding transformation in such times minimizes the risks of an organization becoming obsolete. Future success requires ongoing shifts in adapting to the changes in the external world and reflecting on the patterns of behaving, thinking, and believing to sustain and evolve. Examples of few of these organizations identified as culture champions are shared below:

Accenture-The multinational company Accenture with more than half a million people, has built its remarkable culture of innovation while cultivating one of the strongest cultures of diversity and inclusion.More than over 8,600 Accenture professionals from the United States shared the consensus on innovation providing its employees the opportunity to work on cutting-edge technology. Diversity and non-discrimination are important parts of Accenture's corporate culture and are strictly enforced.	**Bain & company**- Bain ranked No. 1 across the entire Culture 500 sample for collaboration. It has a highly collaborative and supportive culture where one gets a chance to work with people who genuinely care and support each other's professional development." Bain also scored unusually high on agility ("little emphasis on hierarchy"), diversity and inclusion ("the culture is fun and inclusive to all Bainies"), execution ("emphasis on ownership of work"), integrity ("high integrity and somehow still way more fun than anything going"), and performance ("meritocratic")
Netflix- Media and Entertainment Tech giant Netflix scored a remarkable 4.7 standard deviations above the average Culture 500 company on execution, ranking No. 2 for the overall sample.It places due emphasis on the concept of "freedom and responsibility" that "encourages independent decision-making by employees". Netflix's culture "affords a great deal of autonomy" with "the freedom to do what you think is best for the company" and "minimal micromanagement," according to the majority of its employees.	**HubSpot**- Recognized as a Culture Champion, and the No. 1 company in the execution category, HubSpot's has a strong commitment to culture since day one. It ranks in the top 20 for "performance".Performance and rewards are nicely synced. The company pays strong emphasis on how it can enable its employees to give the best in their work and prioritizes inclusion, diversity along with strong commitment to supporting its employees and their families during good times and bad.

Figure 2: Culture Champions-Culture 500- MIT Sloan Management Review.

Source: Donald Sull & Charles Sull, 2020

DISCUSSION AND FINDINGS

SUSTAINABILITY: Companies embracing diversity, being equal opportunity employers, and functioning in a socially responsible and environmentally sustainable way are better positioned to succeed in this era of increased environmental concerns and changing workforce attributes. Incorporating sustainable practices into one's business strategy is not merely an option but a necessity now (Natalie Chladek, 2019). The Covid-19 pandemic hit nearly every industry hard (Lora Jones et al., 2021). Sustainable business practices help in addressing some of the global issues like climate change, income inequality, human rights issues, pollution, and conservation of natural resources. Major companies decided to take steps towards sustainable business practices and reduce or eliminate their carbon footprints. For instance, Apple announced, that it is modifying executive bonuses based on environmental values in 2021 (Stephen Nellis, 2021). Microsoft also took major action and pledged to become a carbon-negative company within 10 years (Brad Smith, 2020). As part of this effort, it launched an Azure cloud region in Norway, which is quickly gaining traction as a go-to nation for sustainable business.

There are multiple benefits of incorporating sustainability in business:

1. Source of Competitive Advantage - Integrating sustainability into a company's mission and operations can give the business a clear purpose beyond profit. This purpose-driven approach can enhance the brand's value and reputation, appealing to customers who value socially and environmentally responsible businesses (Natalie Chladek, 2019). Companies that prioritize sustainability are often perceived as forward-thinking and socially responsible. This image can attract motivated and skilled individuals who are looking to work for organizations that align with their values. Jobseekers are increasingly interested in contributing to companies that make a positive impact (Lauren Vesty, 2016). Research indicates that employees are more loyal and productive when they believe their company cares about the environment and the community. Strong sustainability programs contribute to better morale and higher levels of employee loyalty, fostering a positive workplace culture. A sustainable approach to business sets an organization apart from competitors. This uniqueness can be a competitive advantage when recruiting top talent and attracting customers who are looking to support companies that contribute positively to the world (Sheila Bonini and Steven Swartz,2014). Environmental, social, and governance (ESG) metrics are used to evaluate a company's ethical and sustainable practices. Companies with high ESG ratings have been shown to consistently outperform the market in the medium and long term. This suggests that integrating sustainability can lead to improved financial performance. Companies with strong ESG ratings tend to have a lower cost of debt and equity (Mark Fulton et.al, 2012). This implies that investors and lenders perceive these companies as a lower risk due to their ethical and sustainable practices, resulting in reduced borrowing costs (Gunnar Friede,2015). Multiple studies suggest a positive correlation between sustainability initiatives and long-term financial performance. This reaffirms that integrating sustainable practices can lead to sustained competitive advantages and improved financial outcomes over time. Research highlights a strong positive connection between sustainability initiatives, as measured by ESG factors, and overall financial performance. This correlation underscores the potential for sustainability to drive business success.

2. Better Market for Sustainable Goods - There has been a growing shift in consumer preferences towards environmentally friendly and sustainable products. This shift has driven companies to adopt more sustainable practices and products to meet consumer demands. The examples of Ørsted and Unilever showcase how companies can successfully transition towards sustainability and benefit from it both in terms of reputation and financial success (Todd, 2020). Ørsted's transformation from a coal-intensive utility to a renewable energy provider highlights the potential for companies to make significant changes in their business models to align with environmental goals. By

divesting from fossil fuels and investing in renewable energy sources like offshore wind power, Ørsted not only reduced its carbon emissions but also positioned itself as a leader in sustainability (Carlson, K.M., and L.M. Curran,2013). This strategic move not only positively impacted the environment but also allowed the company to maintain a strong market presence and attract investors who value sustainable practices. Unilever's commitment to using certified sustainable palm oil is another example of a purpose-driven company effectively addressing environmental challenges. By cooperating with competitors, governments, NGOs, and other stakeholders, Unilever played a pivotal role in driving industry-wide adoption of sustainable palm oil sourcing practices. This not only contributed to positive environmental outcomes but also bolstered the company's reputation as a socially responsible and sustainable brand. The partnership approach taken by Unilever demonstrates the importance of collaboration in solving complex sustainability issues. The correlation between sustainable practices and increased sales is a key takeaway. As more consumers prioritize environmental concerns and seek out sustainable options, companies that demonstrate a commitment to sustainability stand to benefit from a larger customer base and increased revenue. The willingness of millennials and Gen Z to pay extra for sustainable products further emphasizes the business potential in catering to these demographic groups. As the global focus on environmental issues continues to intensify, companies that embrace sustainability as a core value are likely to have a competitive advantage in the marketplace.

3. Drive Change, innovation, and growth - The interconnectedness of sustainability, innovation, and business success. Integrating sustainability principles into a company's operations, product design, and innovation process can lead to multiple benefits. Exp- of Nike's Flyknit line and Procter & Gamble's cold-water detergents showcase how companies can leverage sustainability to drive innovation and create successful products that address both environmental and social concerns. These examples illustrate that sustainability is not just a feel-good concept but a pragmatic approach that can lead to tangible business benefits. As more companies recognize this, we can expect to see further integration of sustainability into various aspects of business operations and strategies. Investing in sustainability often requires companies to rethink traditional processes and come up with innovative solutions that are both environmentally friendly and economically viable. Redesigning products and services to align with sustainability goals can open new market segments and customer bases. Sustainability encourages companies to use resources more efficiently and reduce waste, which in turn can lead to cost savings. Incorporating sustainability practices can result in a significant reduction of a company's warm-water footprint. Popov, V. (2023), Companies that demonstrate a commitment to sustainability often build stronger brand reputations and earn customer loyalty. Embracing sustainability often involves collaborating with various stakeholders, including suppliers, customers, NGOs, and governmental bodies. Sustainability is a long-term strategy that considers the well-being of the planet and society.

Companies like DuPont have recognized the importance of sustainability not only as a risk reduction strategy but also as a source of significant exhibit. This aligns with a growing trend in the business world where sustainability is not only seen as a responsible practice but also as a strategic opportunity. DuPont's journey showcases how an initial focus on risk reduction due to environmental concerns eventually transformed into a profitable venture. This transformation is often driven by the market demand for sustainable products and solutions, as consumers and businesses alike become more conscious of their environmental impact (Chad Holliday, 2001). The mentioned $879 million investment in R&D for environmentally beneficial products and the subsequent $2 billion in annual revenue from products that reduce greenhouse gas (GHG) emissions indicate that sustainable innovations can lead to both positive environmental outcomes and financial gains. This dual benefit is a significant motivator for companies to integrate sustainability into their core strategies. Similarly, the $11.8 billion in revenues from non-depletable resources highlights the potential profitability of focusing on resources that are renewable and have less impact on the environment. This aligns with the broader concept of circular economy and responsible resource management.

Ecostp- This Bengaluru based startup that works with the **mission to reclaim every drop of wastewater** has been chosen as the only startup from Asia by Museum of Design, Atlanta (MODA) to showcase its biomimicry STP (sewage treatment plant) solution at its annual exhibition Full Circle: Design without End later this year. As per the report published in June 2021 in Deccan chronicle since its inception the company has saved 280 million litres of water and have saved 315 MW of power which is equivalent to powering 35 villages for a year. This company addresses six UN Sustainable Development Goals (SDGs) and was selected as the Best Practice case study for United Nations ESCAP SDG Sustainability Asia Pac report.	**Ekam Eco Solutions-** Founded in 2013, drawing upon IIT Delhi's works on sanitation this company focuses on developing sustainable technologies and solutions to conserve water and convert waste into resource using natural means.With Over 700+ happy corporate customers across India and Africa the company breaks the myth that 'Water is necessary in a urinal to flush down the Pee'.Their Zerodor Waterless Urinal Kit is a patented and awarded technology designed to save water, remove odor and turn restrooms into a clean, hygienic place.The waterless urinal program kit has 2 biological and natural cleaners and a specially formulated consortium of bacterial block that not only keeps restrooms healthy and safe but is contributing hugely to water conservation.
Saathi – This purpose driven manufacturing company began in 2015, to create fully eco-friendly, compostable sanitary napkins using locally sourced banana fiber from the state of Gujarat, where Saathi is based. The average conventional sanitary pad contains 3.4g of plastic.The average woman will generate 60kg of plastic from sanitary pads alone in her lifetime. In 2016, there were 150,000 tons of sanitary pad waste in India. When disposed of, Saathi pads degrade within six months - 1200 times faster than plastic pads! Apart from being the 2014 Harvard Business School New Venture Competition Winner, Saathi earned global recognition being mentioned in the Time Magazine for One of 2019's 100 Best Inventions, 2019 UNEP Young Champions of the Earth, 2020 Startup Wheel Social Impact Winner and many other awards ; for contributing to saving plastic waste, reduced CO2 Emission, reaching out and generating employment opportunities to women in rural areas.	**Greenway** -This company is enabling clean cooking for rural households by providing modern stove as a replacement to traditional mud stoves (chulhas) delivering 65% fuel savings and 70% smoke reduction while working on all solid biomass fuels.Using traditional mud chulhas/indoor open fires contributes as much as 2% of the world's GHG emissions/Climate Change. 4 million deaths per annum are attributed globally to the negative health impact of using traditional chulhas. A quarter of these deaths occur in India alone. 2.8 Billion people cook on traditional wood or coal lit stoves ("chulha") and its variants in many countries; primarily in Asia & Sub-saharan Africa. Traditional stoves require copious amounts of fuel, for which communities must cut trees and take away productive hours of women and young girls on fuel collection and purchase. Built using patented air regulation technology, Greenway stoves minimise noxious CO, PM and GHG emissions leading

Figure 3: Inspiring examples of some influential and sustainable organizations from India.

Source: Information taken from the company website

The triple bottom line concept, as introduced by John Elkington, emphasizes the importance of businesses not only focusing on financial profits but also taking into account their social and environmental impacts. This approach acknowledges that a company's success is not solely measured by its financial performance, but also by its contributions to people and the planet. The "three Ps" - profit, people, and the planet - encapsulate the broader scope that businesses should consider when evaluating their overall impact. The example of Lego showcases how a company can integrate sustainability into its core practices and business strategy. By reducing packaging waste, introducing sustainable materials, and committing to carbon reduction targets, Lego demonstrates its dedication to social responsibility and environmental stewardship. Such efforts are not only beneficial for the environment and society, but they can also lead to various long-term advantages for the company itself. Deloitte's study highlights the evolving mindset among business leaders, who increasingly recognize their role as stewards of society and are willing to allocate resources toward socially responsible initiatives. This shift is in line with the growing awareness of consumers, investors, and other stakeholders who demand more transparency and ethical behavior from corporations. By adopting environmentally friendly practices, companies can reduce their exposure to environmental risks, regulatory penalties, and supply chain disruptions. Businesses that demonstrate social and environmental responsibility tend to build stronger and more positive brand reputations, which can lead to increased customer loyalty and trust. Embracing sustainability often drives innovation, leading to the development of new products, services, and processes that can give a company a competitive edge in the long run. Companies that prioritize social and environmental responsibility often attract and retain employees who are motivated by the company's values and commitment to making a positive impact. Many investors are now considering a company's sustainability performance when making investment decisions. Demonstrating a commitment to sustainability can attract socially responsible investors and positively affect a company's valuation. Sustainability efforts contribute to the long-term viability of a company by ensuring the availability of resources and a healthy environment for future operations. Consumers are increasingly drawn to companies that align with their values. A commitment to sustainability can lead to increased customer loyalty and market share. As society becomes more conscious of the impacts of business activities, companies that embrace sustainability are better positioned to thrive in the long term, benefiting both their bottom line and the well-being of society and the environment.

STRATEGIC AGILITY: Agility, which was previously seen as desirable, is now becoming indispensable. An enterprise involves creating an environment where speed, stability, role clarity, innovation, and operational discipline coexist harmoniously. This is often achieved through a combination of leadership support, flexible processes, a learning-oriented culture, and a willingness to adapt to changing market conditions and customer needs. (Michael et al, 2015). COVID-19 presented new challenges to companies operating traditional business models. Many things had to be taken into consideration from how and where the employees carried out their work, to how they engaged with customers and how to keep one's product and services competitive. Research by (Mahadevan, Lars Schor, et al., 2020) on the operating models for the next normal and lessons from agile organizations in the crisis analyzed 25 companies across seven sectors that had undergone or were currently undergoing an agile transformation. The research revealed that business units that had fully adopted an agile model before covid19 crisis outperformed units that hadn't. Most agile business units responded better than their non-agile units to the shocks associated with the COVID-19 pandemic by measures of customer satisfaction, employee engagement, or operational performance. Agile companies characterized by cross-functional collaborations optimize the flow of value creation for the customers.

Strategic agility refers to an organization's ability to quickly adapt, innovate, and make effective decisions in response to rapidly changing circumstances. It involves being proactive in anticipating potential disruptions and having the flexibility to adjust business models, operational approaches, and strategies to stay competitive. It is indeed crucial for organizations aiming to not only survive but also thrive amidst uncertainty and rapid changes. Hamel and Valikangas emphasize the need to continuously reinvent business models rather than waiting for external circumstances to force change. This proactive approach helps organizations stay ahead of the curve (Tilman and Jacoby, 2019; Denning, 2018a). Organizations must embrace new operational methods and structural adjustments that enable them to respond promptly to challenges. This might involve revisiting supply chains, adopting remote work practices, and leveraging digital technologies. The ability to make quick and flexible decisions is crucial. This agility allows organizations to pivot rapidly and seize emerging opportunities, even in the face of ambiguity and instability. Globalization and the fourth industrial revolution are driving substantial changes in various industries. Organizations must adapt to these shifts to remain competitive and relevant. Companies that swiftly adapted to remote work, changed production lines, or developed new products and services to meet pandemic-related demands demonstrated strategic agility. Achieving and maintaining market dominance requires more than just a strong initial position.

Strategic Agility is a crucial concept in modern management and strategic thinking. This concept revolves around an organization's ability to adapt, be flexible, and respond effectively to unexpected changes and challenges in its business environment. This adaptability allows the organization to stay relevant and take advantage of emerging opportunities. This proactive stance enables them to turn challenges into opportunities, thereby gaining a competitive edge. Strategic Agility involves not only defending against threats but also leveraging them to create new avenues for growth and innovation. The viewpoint underscores the importance of aligning the organization's offerings with customer needs and market dynamics. It's about finding the balance between adaptability and stability, ensuring that changes don't hinder the organization's core functioning. It involves the ability to modify or reinvent the organization and its strategies in response to changing circumstances. The concept of strategic agility draws on dynamic capabilities such as strategic sensitivity (being attuned to changes in the environment), collective commitment (aligning the organization's workforce and resources), and resource fluidity (reallocating resources as needed). Strategic Agility acknowledges that changes in the business environment are often non-linear, meaning they can occur suddenly and have a significant impact. The concept helps organizations prepare for and navigate such changes effectively.

The concepts of operational agility and strategic agility, as outlined by Steve Denning in his book "The Age of Agile" (2018), in which he identified four primary themes viz. Agile organizations prioritize understanding and meeting customer needs, focusing on delivering value and enhancing customer experiences; aim to simplify and decentralize decision-making, reducing bureaucracy and enabling faster, more efficient processes; extend across the entire organization, from leadership to teams, allowing for rapid coordination and collaboration; an agile culture promotes adaptability, innovation, and continuous learning, empowering employees to drive change and contribute to the organization's agility. It focuses on improving the efficiency, speed, and cost-effectiveness of an organization's existing products or services, and involves making incremental changes to optimize internal processes, reduce costs, and enhance the quality of products/services. Operational agility is essential for maintaining competitiveness, streamlining operations, and meeting customer expectations. However, it may not necessarily lead to long-term differentiation or a sustainable competitive advantage. While operational agility is critical for survival, it primarily addresses short-term goals and incremental improvements. Strategic agility is concerned with an organization's ability to adapt, innovate, and reshape its core strategies in response to changing market dynamics and emerging opportunities. It involves exploring new markets, adopting novel business models, introducing disruptive products, and targeting new customer segments. Strategic agility allows organizations to capitalize on untapped potential, create new revenue streams, and gain a competitive edge that extends beyond the short term. Examples like Apple's iPhone demonstrate how strategic agility can lead to revolutionary products that reshape industries and capture new markets. The comparison between Nokia, Blackberry, and Apple is a clear illustration of the difference between operational and strategic agility. While Nokia and Blackberry were focused on operational agility, aiming to improve their existing mobile phones, Apple's strategic agility led to the creation of the iPhone, a game-changing product that redefined the smartphone industry and attracted a broader customer base. Researchers and specialists increasingly recognize strategic agility as a key determinant of an organization's ability to thrive in a rapidly evolving landscape. The capacity to swiftly adapt to unforeseen changes, navigate risks, and leverage technological innovation can provide a significant competitive advantage.

Long (2000) and Doz and Kosonen (2008a) regarding organizational agility. These concepts include strategic sensitivity, partnership in responsibility, and resource fluidity. This refers to an organization's ability to proactively perceive and respond to changes in both its internal and external environment. By being attuned to shifts in the market, technological advancements, customer preferences, and other relevant factors, the organization can identify opportunities and threats early on. This concept emphasizes the importance of collaborative decision-making and the empowerment of teams. Agile and smart teams are given the authority and responsibility to make decisions and solve problems. This decentralized decision-making approach allows the organization to respond swiftly to challenges and capitalize on emerging opportunities. Resource fluidity refers to an organization's capacity to flexibly allocate and reallocate its resources, skills, and expertise based on evolving needs. The mention of "exhibit 4" likely refers to a visual representation, such as a chart or diagram, showcasing examples of companies that successfully transformed themselves into agile organizations. These companies likely implemented strategies aligned with the concepts of strategic sensitivity, partnership in responsibility, and resource fluidity to enhance their performance and profitability.

ING, the Dutch banking giant, commenced a makeover in 2015 from a traditional organizational structure to the kind of agile model embraced by major digital pioneers like Google and Spotify. Thousands of headquarters employees had to reapply for jobs and shift into "squads," "tribes" and "chapters" moving from a siloed hierarchical organization to a flatter and adaptive one. There was no particular financial imperative to introduce an agile way of working in 2015 because the the company was already performing well, but they wanted to respond better to customer expectations shaped by digital distribution channels and provide a seamless and consistently high-quality service.Comprising of about 350 nine-person "squads" in 13 so-called tribes, the new approach at ING improved time to market, boosted employee engagement, and increased productivity.	**Cisco**-The company's Subscription Billing Platform (SBP) project used separate design, build, test, and deployment teams, with each team working in sequence. This approach slowed the development process, resulting in extended release cycles, missed delivery dates, quality problems, and lots of overtime. Cisco adopted the Scaled Agile Framework (SAFe) and introduced three agile release trains on SBP—capabilities, defects and fixes, and projects. Collaborating on building and testing small features within one SaaS component and delivering them to the system integration and testing team, Cisco delivered the new release of SBP on schedule with no overtime. Defects were reduced by 40% compared to previous releases, and defect removal efficiency increased by 14%, owing to improved team collaboration.
Dimo'z Pizza- This company based in Chicago that normally sold pizza to dine-in customers could no longer sell enough pizza during the lockdown. So they completely reinvented themselves. They saw a need and pivoted their business by utilizing their assets to make a much-needed product during the pandemic: face shields for frontline medical personnel. They retrained employees and used their pizza ovens to make and shape face shields—5,000 of them a week. The business not just provided a critical service but survived performing at the same level as before. Post lockdown this company had not one but two business opportunities where they could grow.	**LEGO Digital Solutions** is an arm of the popular toy-brick maker that is responsible for communication with customers via computers, apps, wearables, and other channels. Initially it was composed of just five development teams that could collaborate easily.However the group encountered new complexities as it expanded to more than 20 teams.They were struggling with client collaboration, cross-team alignment, platform development, and release planning. To address these issues, the group implemented the SAFe framework to add a program level between the teams and the portfolio management process at the top of the organization. The result led to reduction in duplicated work, fewer dependency issues, improved planning and execution, and greater client trust.

Figure 4: Summary of Company and their changes to sustain the transitions in the Market.

Source: Exhibit 4 – Examples of Agile Organization

CONCLUSION AND SUGGESTIONS

Research by McKinsey published in December 2015 revealed that the trick of agility lay in the organization's ability to combine speed with stability, which in turn contributed positively to organization's health. Role clarity refers to having well-defined roles and responsibilities within the organization, which helps in avoiding confusion and streamline decision-making. Operational discipline refers to the adherence to processes and procedures to ensure consistent and reliable outcomes. The fact that these practices are highly ranked suggests that agile organizations are not just about quick actions and adaptability, but also about maintaining clear structures and disciplined operations, possess the capability to combine quick adaptation and change with well-defined roles, structured operations, top-down innovation, capturing external ideas, and effective knowledge sharing.

Darell et, al (2016) in their article published in Harvard Business Review described agile methods as a group of values, practices, and principles representing a "radical alternative to command-and-control-style management. "Considering this proposition will require, the HR department to reshape its own structure and operations to promote flexibility. To provide HR services like hiring, professional development, and performance management in ways responsive to the ongoing changes in the culture and work style of the firm. HR will need to work with the management to empower middle managers and front-line leaders to build small, adept, talented, and cross-functional teams with decision-making autonomy and educate front-line managers on the benefits of the approach.

Modern organizations of today are networking together and collaborating more than ever before. Drucker (1988) described digital organizations as the evolution of work structures in the digital age, where information technology enables new ways of collaborating and tapping into a global talent pool. It's important to note that the effectiveness of such an approach depends on the quality of communication tools, the skills of team members, and the ability to establish a strong sense of shared purpose and identity despite the decentralized nature of the teams. This digitization of the workforce is creating the need to rethink organizational structures and communication patterns. Bankston (2015) related to organizational agility and management principles that prioritize self-managing groups, flexibility, and a strong sense of purpose. A shift in organizational thinking towards more flexible, adaptable, and people-centric approaches. They resonate with the ideas of various modern management philosophies, including agile management, Holacracy, servant leadership, and the human-centered design approach. Organizations that embrace these principles often aim to foster a culture of continuous learning, collaboration, and empowerment. "Considering the present-day external environmental challenges, the new models of hybrid working, and fluid workforce agility is surely an indispensable competency that is going to impact the future of work and organization success.

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