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Building Sustainable Enterprise: An Investigation of India's Top Conglomerate

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Abstract

In the changing world, sustainability leads to new business opportunities. As the globe has come together for an effort in building sustainable and healthy life for communities and future generations by reducing carbon footprints, recycling, water and waste management, companies exploit sustainability strategies to achieve competitive advantage. Handful of consulting and media companies have developed few sustainability indices to rank global corporations on select dimensions of sustainability. This is disappointing to observe that none of Indian corporations stood in recent ranks (2017) of GLOBAL 100 most sustainable corporations released by Corporate Knights. In order to investigate sustainability initiatives of one of the largest Indian corporations, this article covers sustainability initiatives of India's top conglomerate group i.e. Tata Group. The emphasis of investigation is to analyze this group's sustainability initiatives on select dimensions of sustainable enterprise adopted from Corporate Knight's 14 Key performance indicators (KPIs). The case analysis reveals that Tata Group companies are consistently performing on crucial environmental and social dimensions as water conservation, energy productivity, waste management, renewable energy, community development, employee safety and performance. Yet there are some other transformations required in order to build sustainable enterprise for future as leadership diversity and linkage of targets and rewards with clean capitalism not only for senior management but also for other managerial levels.

Keywords: GLOBAL 100 ranking, Sustainable enterprise, Sustainability indices, Tata Group, Tata Sustainability Group.

1. Introduction

Industry leaders and academics have recognized that sustainability is an important strategic imperative in the new millennium to achieve the long-term success for both organizations and the society in which they operate (Galpin *et al.*, 2015). Organizations are making sustainability as the core aspect of strategic management. Moreover, the organizations are defining their intended pathway by incorporating sustainability aims in their mission statement making a focus on balancing their financial, social and environmental goals (Review of Galpin *et al.*, 2015).

Also, sustainability aims are not only seen important by the manufacturing organizations but also by the service organizations e.g. healthcare and retail sector. Fuentes and Fredriksson

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(2016) explored and discussed the case of a Swedish retail chain that sustainable consumption can be promoted by retailers via providing sustainability services and promoting sustainable consumption and promoting green shopping, spreading awareness to consumers on sustainability issues, and motivating them via positive feedback and discussions. Similarly, Zadeh *et al.* (2016) emphasized on sustainable healthcare design and construction to approach sustainability in healthcare from ESG (Environmental, Social, and Governance), and health-related perspectives. Sustainability is to be emphasized by organizations irrespective of the nature of their business or activities, industry and their size.

As mentioned in Schwaninger (2015) sustainable development as a “development that meets the needs of the present without compromising the ability of future generations to meet their own needs” (Brundtland, 1987), the globe has come together for an effort in building sustainable and healthy life for communities and future generations. Indian organizations and individuals must also need to contribute proactively toward this aim. A few well known consulting and media companies rank global corporations on select dimensions of sustainability. But this was disappointing to observe that none of Indian corporations stood in recent ranks (2017) of GLOBAL 100 most sustainable corporations released by Corporate Knights (CK). This has motivated authors to investigate sustainability initiatives of one of the India's top conglomerate group i.e. Tata Group. The emphasis of investigation is to analyze this group's sustainability initiatives and its performance on select dimensions of sustainable enterprise adopted from Corporate Knight's 14 KPIs (Key performance indicators). Before adopting the CK's 14 KPIs for mapping Tata's sustainability initiatives, the other existing indices are also referred that are presented in the next section of this paper.

2. Existing Indices of Sustainable Enterprise

How to measure sustainable efforts of an enterprise has been an agenda of research for the last few years. The fundamental dimensions of triple bottom line, i.e. profit, people, and planet remain core at sustainability measurement. In recent times, numerous indices got popularity due to increasing demand of sustainability measurement, some famous indices are Dow Jones Sustainability index, Global 100, corporate sustainability assessment, etc. Sustainability scorecard is also one of the popular methods of measuring sustainability performance of any organization. The following sub-sections present description of some of these popular sustainability assessment metrics/indices:

Sustainable Development Goals (SDGs)¹

In 2015, United Nations Development Program has set goals to end poverty, protect the planet and prosperity for all as part of new sustainable development agenda. 17 goals are set with time-bound targets and list of actions to achieve those targets. These goals are: (1) No poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equity, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate action, (14) life below water, (15) life on land, (16) peace, justice and strong institutions, and (17) partnership for the goals. Numerous corporations are aligning their sustainability efforts around some of these goals in order to transform world.

¹ UNDP, “Sustainable Development Goals”, Details are available at:
<http://www.undp.org/content/undp/en/home/sustainable-development-goals.html>

Corporate Knight's Global 100²

Global 100 index is ranking of the world's most sustainable corporations. The Global 100 was created by Corporate Knights Magazine, Toronto-based media and investment advisory firm in 2005. The index aimed at devising a methodology to quantitatively compare and rank the world's largest public companies on their sustainability initiatives. This ranking uses a purely quantitative approach that is based on publicly-disclosed data e.g. financial reports and sustainability reports. Methodology is based on 14 KPIs covering resource, employee and financial management, and supplier performance. Mid, large and mega-cap public companies with a market capitalization of at least US\$2 billion consists the starting universe. Then companies are screened for sustainability disclosure practices, financial health, product categories, and financial sanctions.

The initial screening process culminates in the Global 100 shortlist. At this point, companies are compared on 'priority KPIs', according to Global Industry Classification Standard (GICS) sector. Priority indicators' selection is based on the percentage of firms in the sector who disclose the indicator. If less than 10% disclose, then the indicator does not get considered a priority KPI for that sector. A maximum number of 14 KPIs are used in the ranking, these are:

- Energy productivity
- Carbon productivity
- Waste productivity
- Water productivity
- Innovation capacity
- Percentage tax paid
- CEO-average employee pay
- Pension fund status
- Safety performance
- Employee turnover
- Leadership diversity
- Clean capitalism pay link
- Supplier score
- Clean air productivity

RobecoSAM Corporate Sustainability Assessment³

RobecoSAM, an investment specialist in sustainability investing is pioneer in conducting the annual Corporate Sustainability Assessment (CSA) that has been used as a framework for measuring corporate sustainability performance and it forms the research backbone of Dow Jones Sustainability World Indices ((DJSI World). DJSI adopts this methodology to consider possible inclusion of the largest 2500 publicly traded companies by inviting them to participate in assessment.

² Details of the methodology is available at:

http://www.corporateknights.com/wp-content/uploads/2017/01/2017-Global-100_Methodology-Final.pdf

³ RobecoSAM (2016), "CSA Guide-RobecoSAM's Corporate Sustainability Assessment Methodology".

Details are available at: <http://www.sustainability-indices.com/images/corporate-sustainability-assessment-methodology-guidebook.pdf>

This methodology adopts evaluation based on a range of financially relevant sustainability criteria that cover the economic, environmental and social dimensions. A total Sustainability score of 0-100 is given to Companies on the basis of their performance on these criteria and are ranked against other companies in the specific industry. Further, only those companies who receive ranking in the top 10% within each industry are selected for inclusion in the DJSI World. Few general and specific criteria are used to measure sustainability performance of any company. Few general criteria used related to standard management practices and performance measures are corporate governance, human capital development, and risk & crisis management that are used for each industry. Other 50 per cent of the questions cover industry specific criteria covering risks and opportunities that focus on economic, environmental, and social trends particularly relevant to specific industry.

Multi-Capital Scorecard

Despite increasing urgency of climate change, very few companies do work out a way of measuring social and environmental impacts in assessing overall companies' sustainability performance. Thomas and McElroy (2015) developed a methodology capturing structure, context- and capital-based phenomenon that can be used by organizations to measure, manage, and report their performance. This scorecard follows truly Triple-Bottom-Line measurement and reporting system with an open-source innovation. This structure is called Multi-capital Scorecard (MCS), which is a methodology with the view that the performance of organizations should be assessed in terms of what their impacts on vital capitals are. It helps in assessing the social and environmental performance of a firm. MCS enables an organization to assess performance across all three crucial tripe bottom line dimensions and take corrective actions, if required.

3. Methodology

This study focuses on assessing sustainability initiatives of chosen case company, i.e. Tata Group. The rationale of selecting Tata Group is size of the group, i.e. approximately \$130 billion. It is one of the largest and oldest Indian conglomerates. Corporate Knights Global 100 is one of the most popular rankings of sustainable enterprises. This study has chosen 14 KPIs of Global 100 ranking methodology to analyze case company's sustainability initiatives. The analysis focuses on identifying Tata Group companies initiatives/performance on these KPIs.

4. Case Study-Tata Sustainability Group

The Tata Sustainability Group (TSG) was set up in 2014 to work with Tata companies across the world in the sphere of sustainability. TSG's mission is "To guide, support and provide thought leadership to all Tata group companies in embedding sustainability in their business strategies and demonstrating responsibility towards society and the environment." The mission is based on the Tata group's core value: "To improve the quality of life of the communities we serve globally through long-term value creation for all stakeholders."

The Tata group is committed to integrate environmental, social and ethical principles into its core business, thereby adding long-term stakeholder value and influencing the lives of more than a quarter of the world's population. The group's guiding philosophy thus ensures, "it remains an employer of choice, a partner of choice and a neighbor of choice". Tata group's sustainability policy is well-documented that reinforces its commitment towards environmental, social, and ethical dimensions of business world. Tata sustainability policy embodies the principles of product stewardship by enhancing health, safety, environmental, and social impacts of products and services across their lifecycle. Adhering to the policy, the group is committed to achieve global sustainability leadership in every business and sector they operate and build a governance practice to encourage sustainability endeavors. Some of the popular activities of Tata group

under sustainability and CSR are Tata Engage, Tata Strive, Tata Sustainability Month, Tata Sustainability Conclave, etc.

Tata Engage is an initiative where TSG institutionalized volunteering across Tata Group in the areas where they are needed the most in a sustainable manner. Not only current employees, but also their families, retired Tata employees are connected with this initiative. Under this initiative, Tata Volunteering Week and ProEngage programs are started where volunteers lend their skills and expertise to non-profits and communities for capacity building in diverse areas. Some of volunteering activities held in India were planting for greener tomorrow, focusing effects of climate change, enabling future through technology, etc. In 2016, during Tata volunteering week 29,748 volunteers donated 98,103 hours for volunteering services. Some other initiatives globally are cleaning the beaches, supporting movement against cancer, introducing wonders of technology, inculcating habits of reading, distributing books, donating blood, etc.

Tata sustainability month organized by TSG aims at building an understanding of how the Tata group views sustainability, building a culture of sustainability among group companies through fresh themes, knowledge resources, and engaging activities. The SMART21 campaign seeks to encourage employees to understand, appreciate and embrace sustainability through continuous, simple daily actions for 21 days that could help them to lead sustainable lives, contribute to business growth and understand how this collectively impacts the society. The other campaign Think SMART 2016 aims at sensitizing the group company employees to global goals for attaining sustainable growth and reinforcing Tata Sustainability Policy commitments by linking SDGs with Sustainable Meaningful Actions for Responsible Tata (SMART).

Assessment of Tata Group Companies Sustainability Initiatives

Assessment of Tata Group sustainability initiatives is done on the following 14 KPIs proposed by CK. Source of the information is TSG annual review reports, other group companies sustainability reports published on company website. The data presented below is for year 2014-15 and 2015-16. Table 1 presents initiatives of Tata Group companies on these select KPIs:

Table 1: Tata Group Companies Sustainability Performance and Initiatives

CK KPI	Tata Group Companies Initiative(s)/ Performance
Energy productivity	<ul style="list-style-type: none"> ▪ Tata motors used 9.02% electricity from renewable sources as percentage of total electricity consumption (2015-16) ▪ Total energy consumption at Tata motors 1,571,841 GJ (indirect energy), 1,002,331 GJ (direct energy) (2015-16) ▪ At TCS, 45 % reduction in specific electricity consumption and 3.1% of total power from renewable sources, 10 LEED certified campuses (2015-16) ▪ Tata Power Renewable Energy Limited has commissioned a 25 MW solar power plant at Mithapur. ▪ Tata Power has 16% of MW capacity through clean and green energy sources (2014-15). ▪ Tata Power has net renewable production of 14.06 MU (Hydro Power), 759.64 MU (Wind) and 86.15 MU (Solar Energy)
Carbon productivity	<ul style="list-style-type: none"> ▪ GHG emission at Tata Technologies, Pune 2,816 tCO₂e (2015-16) ▪ ECON initiative resulted in reduction of CO₂ emission of 13,953 tCO₂ (2015-16) ▪ 43.6 % reduction in specific carbon footprint at TCS (2015-16) ▪ TCS Liverpool has become the first TCS delivery center as 'net zero carbon' (January, 2016)

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	<ul style="list-style-type: none"> ▪ Tata Steel European plant achieved 1.43tCO₂/thm by the I Blast Furnace that is very close to the European Benchmark of 1.41. § Tata Chemicals has achieved 2nd position in the Carbon Disclosure Leadership Index for FY 2014-15. ▪ Tata Power installed India's first Natural Ester filled Distribution Transformer in Mumbai which improves fire safety and reduces carbon footprint.
Water productivity	<ul style="list-style-type: none"> ▪ 13.22% water recycled at Tata Motors (2015-16) ▪ Water consumption has decreased from 5,421,855 m³ (2014-15) to 4,833,437 m³ (2015-16) ▪ TCS ensured water efficient designs in new offices and campuses and 100% treatment and recycling of sewage and rainwater harvesting. ▪ Tata Steel commissioned a 4 MGD Common Effluent Treatment plant besides augmenting recovery of wastewater. 22.3% of makeup water requirement is fulfilled by recycled water. ▪ Tata Chemicals Society for Rural Development is following integrated and comprehensive approach to meet objectives of providing adequate, assured and good quality water to community for agriculture, animal husbandry, drinking and household use.
Waste productivity	<ul style="list-style-type: none"> ▪ Hazardous waste disposal at Tata Motors reduced from 6917 MT (2014-15) to 5427 MT (2015-16) ▪ 100 % e-waste and hazardous waste is disposed of through government authorized recyclers, 100% paper waste is recycled at TCS ▪ Project Smiley was initiated at TCS for reducing food waste and diverting waste from landfills through onsite recycling
Innovation capacity	<ul style="list-style-type: none"> ▪ Tata motors is working on several product sustainability initiatives as advance vehicles, efficient engine technologies, renewable materials, low GWP refrigerants air conditioning (2015-16) ▪ Tata Steel has set up a continuous Annealing and Processing Line with a capacity of 6,00,000 tonnes per annum along with two inspection lines. The facilities are capable of producing high strength steel up to 590 MPa, along with various categories of mild steel for automotive skin and inner panels (2014-15).
Percentage tax paid	<ul style="list-style-type: none"> ▪ Total tax paid by Tata Steel is 1,11,884 million Rs. (2014-15) ▪ Total tax paid by Tata Power is 5050.36 million Rs. (2014-15) ▪ Total tax paid by TCS is 6233.94 Rs. Crore (2015-16)
CEO-Average employee pay	<ul style="list-style-type: none"> ▪ The ratio of the remuneration of N. Chandrasekaran (Executive Director) to the median remuneration of the employees at TCS is 459.84 (2015-16) ▪ The ratio of the remuneration of Anil Sardana (CEO and MD) to the median remuneration of the employees at Tata Power is 69.65 (2015-16) ▪ The ratio of the remuneration of T.V. Narendran (MD) to the median remuneration of the employees at Tata Steel is 86.49 (2015-16) ▪ The ratio of the remuneration of Guenter Butschek (CEO and MD) to the median remuneration of the employees at Tata Motors is 92 (2015-16)
Pension fund status	<ul style="list-style-type: none"> ▪ TCS contribution to provident fund and pension fund is 679.83 crore Rs. (2015 16). ▪ Tata Power spent 8.06 crore Rs. for pension scheme (2015-16).
Safety performance	<ul style="list-style-type: none"> ▪ Initiated Jagruti-Safety awareness building campaign for workshop managers, safety infrastructure improvement, robust audit mechanism, enhancing contractor safety management at Tata Motors (2015-16) ▪ Lost time injury frequency rate (LTIFR) (per million manhours) 0.17 at Tata Motors in 2015-16 than 0.2 in 2014-15, 15 % reduction in LTIFR in 2015-16.

	<ul style="list-style-type: none"> ▪ LTIFR reduced from 0.0931 (2014-15) to 0.0419 (2015-16) at Tata Consultancy Services ▪ 115 TCS centers are Occupational Health and Safety Management System certified as per OHSAS 18001:2007. ▪ LTIFR at Tata Steel is 0.31 (2014-15) lowest ever. ▪ Tata Steel launched “committed to zero” campaign (2014-15) to ensure zero harm for employees, contractors, and communities. Four safety competency network were created, “Find it-own it-fix it” campaign was launched to eliminate hazards from workplace. ▪ Safety improvement initiatives at Tata Chemicals as ‘Suraksha Jyot’, process safety management, ‘Securing Reliability of Equipment and Structure at Haldia through Team-work and Obsessions’.
Employee Turnover	<ul style="list-style-type: none"> ▪ Employee turnover rate at Tata Chemicals Limited is 9.49 (2014-15) ▪ Employee turnover rate at Tata Power is 3% (male) and 5.9% (female) in 2014-15.
Leadership Diversity	<ul style="list-style-type: none"> ▪ Tata Group companies fulfill SEBI compliance of atleast one woman director on board with an aspiration to reach three women directors.
Clean capitalism pay link	-Details not available-
Supplier Score	<ul style="list-style-type: none"> ▪ Tata Steel made 86% of capital purchase from local vendors (2014-15) ▪ Under vendor capability advancement program at Tata Steel, various training ranging from safety to labor practices is provided to improve their efficiency and capability. ▪ Tata Power generated INR 41382.37 million monetary value to local suppliers out of significant suppliers in 2014-15.
Clean air productivity	<ul style="list-style-type: none"> ▪ Tata Steel installed suction hoods on coke and pallet screeners, provision of water sprays on coke and pellet incoming belts and refurbishment of DE system in coke circuits.

Tata Group is also committed to United Nation’s SDGs and initiated ‘Think Smart’ to empower individuals and company to make a difference together to contribute 17 SDGs. Under this initiative, some steps for individual and company level have been identified and communicated to Tata employees in order to achieve these goals. Some examples are: for achieving SDG 6 ‘Clean Water and Sanitation’, individual steps suggested are using water efficient devices as high efficiency washing machines or dual flush toilets; company level steps are developing water conservation plan and developing rain water harvesting systems within organization and neighboring communities (TSG-SDG Info-graphics Report, 2016).

5. Discussion of Case Analysis

Tata Group’s commitment towards sustainable future and sustainability is explicitly evident in the above section. The group companies follow G4 sustainability reporting guidelines of Global Reporting Initiative (GRI). The above parameters of CK KPIs capture holistic aspects of environmental and social dimensions essentially conservation/management of water, waste, carbon emission, renewable energy, clean air, innovation practices, local vendor procurement, employee safety and health, and leadership diversity. The details about clean capitalism pay link (mechanism to link remuneration of senior executives with clean capitalism targets) are not exclusively available for these companies. Some other aspects as community development, biodiversity

management, environmental grievance mechanism and human rights are also not captured in CK KPIs.

Tata Group realizes the importance of sustainability initiatives not only on operational level or supply chain level, but also on strategic level. TSG has proposed 'Tata Sustainability Assessment Framework 2016' for internal purpose of group companies. It has identified certain KPIs for categories as governance and systems, environment, community, supply chain, employees, and product and service stewardship. This is helpful for self-assessment of sustainability initiatives of Tata Group companies. TSG and other group companies initiatives center around volunteering and individual efforts and contributions of employees and their families, and company level initiatives. The emphasis is to sensitize all stakeholders towards conservation and sustainable life-style. These companies are doing consistent efforts in energy conservation, reduction of carbon emission, community engagement and development, employee safety and health performance, and renewable energy production.

In order to build sustainable enterprise for future, these companies need to motivate senior level management to contribute to these sustainability efforts and cascade it down to other managerial levels. Well-defined KPIs are available to measure performance of these sustainability efforts, however there is a need to link it with supply chain and operational KPIs to bring sustainability in culture and business operations. Multi-capital scorecard measures need to be linked with company's scorecard measures. Taking cues from some GLOBAL 100 companies, Tata group companies need to integrate sustainability with business strategies, operations and targets.

6. Conclusion

This paper explores Tata Group companies sustainability initiatives in order to assess their performance on select key dimensions of sustainable enterprise identified from existing ranking agencies. After some historical events as formation of IPCC (Intergovernmental Panel on Climate Change), COP21 at Paris, United Nations SDGS, it has become imperative for corporates to contribute in building globe a better place to live. Although these sustainability efforts demand huge investments, but also it attracts global reputation, shareholders, and competitive advantage. These efforts provide enormous innovation opportunities to corporates to achieve product and service stewardship. Facts presented in case analysis reveal significant sustainability efforts of various Tata Group companies. This is quite evident that there is huge investment and support extended by Tata Group and TSG to meet SDGs, inculcating conservation habits and building sustainable future. However, there is long way to go to make presence in global rankings and becoming a source of inspiration for other Indian conglomerates for building sustainable future. The findings in this paper are limited to identifying sustainability efforts and their performance on select KPIs. Quantification of these efforts could be taken as future scope of work in order to measure sustainability scores of some of the group companies and further it might be extended to develop multi-capital scorecard of sustainability efforts of these companies.

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