

Nachhaltige Unternehmensführung: Eine Performance-Analyse Von Nachhaltigkeitsindizes in Der Finanzkrise



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Reviews

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(Dr. Teagan Beahan Sr.)

NACHHALTIGE UNTERNEHMENSFUHRUNG: EINE PERFORMANCE-ANALYSE VON NACHHALTIGKEITSINDIZES IN DER FINANZKRISE

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Grin Verlag. Paperback. Condition: New. 124 pages. Dimensions: 8.3in. x 5.8in. x 0.4in. Diplomarbeit aus dem Jahr 2010 im Fachbereich BWL - Industriebetriebslehre, Note: 1, 0, Europa-Universität Viadrina Frankfurt (Oder) (Wirtschaftswissenschaftliche Fakultät), Sprache: Deutsch, Anmerkungen: ausgezeichnet mit dem 1. Platz des Wirtschaftsuniorenpreises 2011 an der Wirtschaftswissenschaftlichen Fakultät der Europa-Universität Viadrina, Abstract: Recently, the global economy has experienced a major financial crisis that has affected international companies and their stakeholders around the globe. Meanwhile, the climate change phenomenon has received wide international recognition but not lead to major national policy initiatives as were observed with the financial crisis. Nevertheless, different stakeholders are increasingly demanding companies to behave in a sustainable manner. Consequently, an increasing number of companies with sustainability strategies are benefitting from value creating stakeholder effects. Hence, the aim of this paper is to analyse the possible benefits of corporate sustainability in times of the financial crisis. An analysis of the Dow Jones Sustainability Indexes of the regions World and Europe in the financial crisis of 2007-2009 is conducted to provide information on the relative performance of the sustainability indexes compared to a market benchmark. As a result, both sustainability indexes achieve a higher financial performance measure (Omega ratio) than their benchmark index. Thus, a positive relation between corporate sustainability and financial performance in times of the crisis can be observed. This relationship is further qualitatively examined by the model of Epstein and Roy (2001) that relates sustainability performance via stakeholder reactions to financial performance. The framework provides several hints for causes of the observed superior performance of the sustainability indexes, such as reduced operational risks, a stable reputation and human capital value, and an improved access to capital. Therefore, the assumption This item ships from multiple locations. Your book may arrive from Roseburg, OR, La Vergne, TN. Paperback.



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