

The Nexus between Sustainable Business Practices and the Quest for Peace

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Abstract

We explored the sustainable business practices of selected Philippine corporations that promote the quest for peace. We used three key indicators of sustainable business practices, namely, fostering economic development, espousing corporate citizenship, and respecting the rule of law, as our variables to measure our sustainable business practices construct. On the other hand, we adopted sustainable development and sound business environmental our variables to measure the quest for peace construct. We assumed that sustainable business practices and quest for peace are interlinked and mutually reinforcing. We anchored our study on the Theories of Positive Peace, Sustainable Development, and Humanistic Management. We used the qualitative exploratory research design and the holistic multiple case study research strategy. We used the qualitative exploratory research design and the holistic multiple case study research strategy. We selected through the non-probability purposive sampling technique, the 20 Publicly - Listed Companies in the Philippines. We then, utilized the monomethod as the data collection technique for selecting the Sustainability Reports published in 2018 and uploaded in the websites of the respective corporations. With this deductive approach, we specifically adopted the pattern matching analytical procedure in the process of our content analysis of information from the Sustainability Reports. Results on

fostering economic development revealed numerous jobs created, training and development, as well as trade and business development programs and activities executed. Analysis on espousing corporate citizenship disclosed many programs and activities related to encourage the use of voice from the firm, community engagement, and governance implemented. Findings on respecting the rule of law showed also various programs and activities that cover compliance with Philippine laws, international laws, and environmental standards. Findings also indicated that the nexus of sustainable business practices and the quest for peace aims to build companies of enduring greatness by doing good and working toward a sustainable future. In conducting responsible business, they were able to help in attaining positive peace in our country, which, in return, is essential for sustainable development, as manifested by their significant contribution in achieving sustainable development/growth, working closely with regulators to achieve shared goals; and protecting the environment and preserving natural resources. We recommend that there should be a coordinated effort of all the stakeholders to ensure that there is an integrated and holistic approach in the sustainability of the business sector to promote positive peace. We also propose to undertake further research on employing quantitative approach by using business, financial, and socio-economic indicators to address the limitations of this study.

Keywords: decent work, humanistic management, positive peace, sustainability, sustainable development goals

*“There can be no sustainable development without peace
and no peace without sustainable development.”
United Nations -SDG (2015)*

Background of the Study

According to Franklin Roosevelt, the 32nd President of the USA, “peace begins at home.” For numerous working people all over the world, the workplace is their “second home.” In a similar way, Elie Wiesel, an icon and messenger of peace and human dignity, said, “peace is our gift to each other.” From a Christian perspective, we believe, God bestowed the entire humanity with peace, where there is hope, faith, justice, and love to protect and promote the dignity of life. Our humanity is both, a precondition for business success, as well as the foundation for defining the purpose of business (Paul Polman, CEO of Unilever). Therefore, we need to engender peace in our workplaces and among ourselves, and together zealously work for peace, as a gift to our nation so that our society becomes a haven of peace, today, and for the future generations.

In the past two decades, scholars and practitioners have investigated the links between business practices and peace. Peace is a concept, that when analyzed through a multidimensional lens, is connected with various fields, such as economics, theology, education, sociology, psychology, health, law, political science, and business. Peace comes from the Latin word *pax*, meaning "peace, compact, agreement, treaty of peace, tranquility, absence of hostility, harmony" (Herath, n.d., p.1). Peace has many other meanings, like justice, good health, safety, well-being, prosperity, equity, security, good fortune, mutual respect, and friendliness (Boulding, 2000; Cortright, 2009; Galtung, Jacobsen, & Jacobsen, 2002; Fort & Schipani, 2007). Peace is also the reduction of violence, unrest, and war (Fort & Schipani, 2002 as cited in Spreitzer, 2007). In addition, the early conceptual paper on peace and conflict of Galtung (1996), characterized peace as having two dimensions, namely negative peace and positive peace. Negative peace refers to the existence of direct violence, war, fear, and conflict at the individual, national, regional and international levels (Galtung, 1996). Positive peace pertains to the non-existence of unjust structures, unequal relationships, justice, and inner peace at the individual level (Galtung, 1996).

Agreeing that we “need to engender peace in our workplaces,” business firms should always have a significant role and shared responsibility as a stakeholder in society in promoting peace. Forrer, Fort, & Gilpin (2012) asserted that as the engine behind economic activity, business could foster peace in a large number of ways and make possible shifts from aid dependency to self-sustained progress. This can be achievable if the firms will act ethically and always bear in mind the common good of the community and society where they operate their business. A diversity of businesses by now are engaged in the business-peace nexus, and differences in size, ownership, and industry influence firms to react dissimilarly to policies, threats, and incentives (Forrer, Fort, & Gilpin, 2012). The nature of the reaction can impinge on either positive or negative peace, so that acknowledging the diversity of firms and the various ways they interact with the communities in which they operate is vital to designing the most effective approaches to promoting peace (Forrer, Fort, & Gilpin, 2012).

Brauch, Oswald, Grin, and Scheffran (2016) made an interesting observation that the obtainable information on the sustainability–peace nexus is very inadequate in spite of its worth. In this regard, our study of establishing the nexus between sustainable business practices and peace will hopefully contribute to this body of knowledge, as well as present “a business model that creates competitive advantage through superior customer value, and contributes to the sustainable development of the company and society” (Lüdeke-Freund, 2010, p.23). This pertains to a business model that is rooted on the Sustainable Development framework. Our research can also provide information on how Publicly-Listed Corporations in the Philippines are functioning as catalysts for positive peace. Since positive peace is multifaceted and a single business leader or firm cannot foster it alone, a concerted strategic action among all the business stakeholders must adopt to build and protect a sustainable nation. Business leaders with humanistic perspectives and beliefs have a deep sense of responsibility towards the local and global communities in which they operate and act accordingly (von Kimakowitz, 2011).

Statement of Research Problem

In this paper, we answered the research question:

“What are the sustainable business practices of selected Publicly-Listed Corporations in the Philippines that promote the quest for peace?”

Statement of Specific Objectives

Specifically, we aimed to achieve the following objectives:

1. Explore specific sustainable business practices on fostering economic development that contributes to the quest for peace.
2. Investigate specific sustainable business practices on espousing corporate citizenship that contributes to the quest for peace.
3. Discover specific sustainable business practices on respecting the rule of law that contribute to the quest for peace.
4. Identify the impact of various sustainable business practices of selected Publicly-Listed Corporations in the Philippine to the quest for peace.

Review of Related Literature

In 2000, Kofi Annan, United Nations Secretary-General, challenged business organizations to become a member of the Global Compact—an international initiative that would bring companies together with UN agencies to promote 10 universal principles in the areas of human rights, labor, the environment, and anti-corruption (Global Compact, 2006).

As pointed out by Forrer and Katsos (2015), the business and peace literature had already stimulated many organizations to embrace the concept and craft suggestions on what business could, and in some cases should, do to promote peace. Examples of these are the UN Global Compact; the United States Institute for Peace; the Institute for Economics and Peace; and the Hague Center for Global Justice).

Fort and Schipani, in 2003, asserted that by integrating sustainable peace as a business objective, multinational corporations might be able to

blend extant corporate governance principles with a goal that can significantly contribute to the reduction of violence in society. In their other study, Fort and Schipani (2004) argued that business does not only gain from a peaceful environment but it can actually promote peace effectively by implementing responsible and open working methods. Likewise, companies that encourage economic development, that agree to external assessment of their affairs and that establish a sense of community, both inside the company and in their local areas make an enormous share in building a more harmonious culture (Fort and Schipani, 2004).

Subsequently, the peace research study of Fort and Schipani (2007) found proof of the situations that lead to peace. They noted that companies that promote these conditions are the most likely companies to adopt and practice basic ethical business practices, and, thus, help to foster societies that are more peaceful. According to Fort and Schipani (2007), there are four possible contributions of businesses towards more peaceful societies. Its first contribution is fostering economic development that covers creating jobs, training and development, resource transfer, and trade. Its second contribution is adopting principles of external evaluation, limit or eliminate corruption, and support enforcement of laws, such as minimize bribery. Its third contribution is nourishing a sense of community that includes participating in decisions, gender equity, encouraging the use of voice by those in the company, and investing in the people of that country. Its fourth contribution is utilizing track-two diplomacy, also known as citizen diplomacy, that pertains to an outside party, that can relay unofficial messages to governmental parties; that businesses can be unofficial ambassadors for their countries through their socially responsible behavior; and a corporation that provides the opportunity for different people to work together toward a common goal. Moreover, Fort and Schipani (2007) assumed that, if managers and executives understand that their actions could make a difference to a concept as profound as peace, they would review their behaviors and perhaps change them.

Corolarilly, the study of Oetzel, et. al. (2009), which is an off-shoot of the research of Fort and Schipani in 2007, focused on specific ways companies can vigorously involve in lessening conflict, as well as promoting economic development, the rule of law, and principles of external assessment, contributing to a sense of community, and engaging in track-two diplomacy and conflict sensitive practices.

In the same token, Forrer, Fort, & Gilpin (2012), accepting the view of business fostering peace, believed that firms could promote stability in five general means. These are: (1) providing jobs and economic opportunity; (2) respecting rule of law, as well as international labor and environmental standards; (3) espousing principles of corporate citizenship; (4) conducting risk assessments unique to the political environment in conflict-affected regions; and (5) in some circumstances, engaging in track-two diplomacy. However, factors, such as policies, firm characteristics, and operating environment, can all influence a firm's decision to be involved in peace-promoting behavior, which can be incidental, a consequence of ethical business practice, or purposeful in nature (Forrer, Fort, & Gilpin, 2012).

The preliminary findings presented at the Business for Peace Summit in Oslo, Norway, in October 2011 (as cited in Forrer, Fort, and Gilpin, 2012), asserted that strategies to take advantage of the huge potential of the business sector to promote peace must account for the size of firms. It should also explain whether they are state or privately owned, in which industries they belong, and their close link within supply chains (as cited in Forrer, Fort, and Gilpin, 2012). The findings further mentioned that the key elements of effective strategies consist of crafting incentives to recompense investing firms that advocate good corporate citizenship, reinforcing international initiatives that advance transparency and restrain corruption, developing initiatives to further completely incorporate the local economy into global value chains, and initiating mechanisms to forge global consensus on suitable conflict-sensitive business practices (as cited in Forrer, Fort, and Gilpin, 2012).

In 2015, Ford disclosed that there is scant knowledge on what management theory and business strategy insights or adaptations might be relevant or required if commercial actors are to help consolidate peace. There are challenges needing attention like ideas of more conscious, overt business engagement in peace building, and the need for suggestions into the incentives that might drive firms to take on such roles (Ford, 2015).

Moreover, Smith (2019) recognized that the environment has a direct link on the prosperity of a nation because communities that vigorously exert effort into conserving natural resources attest to their being largely more socially stable. On the contrary, he observed that the dwindling

of natural resources and the people's lack of access to them, lead to larger cases of violent conflicts arising in society.

Likewise, the IUCN CEESP (2020) believed that environment and peace are cross-cutting and they are significant in all areas of conservation, sustainable development, and security. They considered that building the foundation for lasting social and environmental sustainability can happen by decreasing conflict and conflict potential, and by reinforcing environmental security.

On the other hand, sustainable development, as a model, came into view in the 1970's, concurrently with the escalating industrialization. Simultaneously with the report called "Our Common Future" (also known as the Brundtland Report), published by the World Commission on Environment and Development in 1987, the theory of sustainable development, which has the principle of increasing development in consideration with the environment, created a center of attention (Ercoşkun, 2005) in many parts of the world, especially in Europe. The underpinning framework of sustainability is the triple bottom line (TBL) management concept coined in 1994, which examines the firm's social, environment, and economic impact (Elkington, 2018). The main intent of TBL is to persuade businesses to track and manage social, environmental, and economic (not just financial or profit) value added or value destroyed (Elkington, 2018). It also aims to incite profound thinking concerning capitalism and its future (Elkington, 2018). The Brundtland Report (1987) presented the most frequently used definition of sustainable development, which is development that "meets the needs of the present without compromising the ability of future generations to meet their own needs" (Brundtland Report, 1987). This principle greatly appeal to people and has withstood the test of time (World Commission on Environment and Development, 1987). The UN (2015) declared that peace is central to the Sustainable Development Goals (SDGs). In fact, it said that one repercussion of the profound link of peace to all other SDGs is that, if peace is not addressed effectively, then, it will jeopardize all the other goals.

Over the years, scholars and organizations have been advocating that there is a positive association between peace and sustainable development. In this regard, the Journalists and Writers Foundation (JWF) co-organized a panel on the relationship between peace and sustainable development with the Permanent Mission of El Salvador to the UN and

Peace Islands Institute. The panelists talked about how peace is essential for sustainable development and how economic, social, and environmental development is indispensable for durable peace (Kirbassov, n.d.).

Pursuant to the United Nations Development Program (UNDP), sustainable development is a key to sustaining peace and vice versa (Martinez-Soliman, 2017). Sustaining peace, a concept endorsed by the UN General Assembly and Security Council, focuses on the importance of having a long-term, comprehensive vision in all responses to violent conflict, to end vicious cycles of lapse and relapse (Martinez-Soliman, 2017). She further pointed out that traditionally, the approach to peace is sequential and in separate steps: first, is humanitarian rescue; then, securing a ceasefire and sending in peacekeepers; next is creating a new governing system; and finally, investing in economic, social, and environmental development. However, peacekeeping and development are symbiotic (Martinez-Soliman, 2017).

The 2030 Agenda that contains the SDGs and the Resolutions on the UN's peace-building architecture call for the termination of the silos and the expansion of a strongly coherent and integrated approach, recognizing that development, peace and security, and human rights, are interlinked and mutually reinforcing (Martinez-Soliman, 2017).

Leonardsson & Rudd (2015) focused on the role of local governments in increasing peace-building effectiveness as a way of emancipation and addition of local agency to express their voices from below in peace building that is essentially local. Moreover, MacGinty (2012) speculated that better theories of peace building might chart the relationships between ongoing processes and provisional outcomes regarding the central themes, such as sovereignty, authority, and livelihoods, among many others.

The study by Fort and Schipati (2001) demonstrated that there is a probable conceptual relationship among corporate governance, business ethics, and sustainable peace. The authors argued that in the course of economic progress and lessening of rivalries in the workplace, multinational corporations could contribute to sustainable peace. Thus, corporations must bear in mind these issues in their governance practices, and governments need to create legislative frameworks to encourage such responsible practices to rise significantly.

As noted by Virji, Kaneko, et al (2019), the worldwide challenge of sustainable development includes the multifaceted interdependencies of environmental change, socio-economic development, and peaceful existence. They asserted that sustainability and peace, which are intricately linked, particularly in the milieu of fast global changes in the operation of the Earth system. They further argued that there is a deep connection of peace and sustainable development to processes of globalization and socio-economic development. In fact, with the escalating movements of global change and geopolitical instability (IPCC 2018), there is an urgent need to deal with the probable inter-linkages between sustainability and peace in the context of universal change.

As claimed by Warner (2018), countless business leaders implement sustainability strategies aligned with global sustainable development. However, their company's sustainable value goals are not necessarily in harmony with their core business proposition to their customers, all other stakeholders, and other businesses, and contributing to society's welfare and peace (Warner, 2018). There is still a prevalence of the lack of appreciation of how sustainable development practices create peace towards nation building. Recently, however, it seems that there is an increasing interest among business owners regarding sustainability data, as they realize the influence of sustainable business practices on their firms' financial and non-financial performance. This growing interest accelerates their firm disclosure of their corporate environmental, social, and governance data. They regularly published these in their Annual Reports, or even posted in their websites on a continuing basis, for the public's knowledge of this information (Edralin & Pastrana, 2019).

In the Philippine context, the Securities and Exchange Commission (SEC) issued Memorandum Circular No. 4, Series of 2019, on the Sustainability Reporting Guidelines for Publicly-Listed Companies (PLC) in the Philippines. The Guidelines intend to help PLCs evaluate and manage non-financial performance across Economic, Environmental, and Social Aspects of their organization, and enable PLCs to measure and monitor their contributions towards achieving universal targets of sustainability, like the United Nations Sustainable Development Goals (SDGs); as well as national policies and programs, such as the AmBisyonNatin 2040 (SEC, 2019). They submit their Sustainability Reports together with their Annual Reports to the SEC as part of their compliance SEC Guidelines.

Some years ago, Brauch, Oswald, Grin, and Scheffran (2016) made an interesting observation that the obtainable information on the sustainability–peace nexus is very inadequate in spite of its worth. The scientific knowledge on possible implications and impacts of global, national, and local strategies and policies connected to peace and security for sustainability, is also limited and fragmented (Brauch et al. 2016). They also claimed that there is a lack of awareness on measures for attaining the goal of sustainable peace, principally under rapid environmental change.

Similarly, although the issue of how businesses contribute to peace is gathering considerable interest, at present, we have a dearth of empirical research that investigates how businesses contribute to peace in our country. Undoubtedly, businesses can have a profound effect on peace; however, it remains uncertain as to which specific management practices nurture peace (Forrer and Katsos, 2015). Even less apparent is what conditions are necessary for these practices to have their intended effects (Forrer and Katsos, 2015).

Theoretical Framework

Conceptual Framework

We anchored our study on the Theories of Positive Peace, Sustainable Development, and Humanistic Management.

Theory of Positive Peace

Galtung (1969) posited that within the context of sustainability–peace nexus, peace entails a wider concept that comprises aspects of individual inner peace, peaceful mindset, spirituality, peace cultures within organizations and regions, and peace with nature and other species. This holistic outlook of peace consists of negative peace or the absence of armed conflict and direct violence; and positive peace, which necessitates the restoration of harmonious relationships and formation of social systems that tackle the core causes of all forms of conflict and violence (Galtung, 1969).

Without peace, it is unlikely to achieve the levels of trust, cooperation or inclusiveness necessary to resolve these challenges, let alone empower the international institutions and organizations necessary to address them (Institute for Economics & Peace, 2018). Therefore, peace is

the prerequisite for the survival of humanity, as we know it in the 21st century (Institute for Economics & Peace, 2018)

Positive Peace offers a model to recognize and deal with the various complex challenges the world faces (Institute for Economics & Peace, 2018). It is transformational since it is a crosscutting factor of progress, making it easier for businesses to sell; entrepreneurs and scientists to innovate; and individuals to produce and governments to regulate effectively (Institute for Economics & Peace, 2018).

Positive Peace is also associated with many other social characteristics considered desirable, including stronger economic outcomes, higher resilience, better measures of well-being, higher levels of inclusiveness, and more sustainable environmental performance (Institute for Economics & Peace, 2018). Therefore, Positive Peace creates a most favorable environment in which human potential can thrive (Institute for Economics & Peace, 2018).

The 2030 Agenda, that contains the SDGs and the Resolutions on the UN's peace building architecture, call for the termination of the silos and the expansion of a strongly coherent and integrated approach, recognizing that development, peace and security, and human rights, are interlinked and mutually reinforcing (Martinez-Soliman, 2017).

Moreover, Spreitzer (2007) also asserted that it is often taken-for-granted that a peaceful society is a prerequisite for most business organizations to flourish and become sustainable. In line with this, three possible contributions businesses can make toward more peaceful societies are to be covered, based on: (1) fostering economic development; (2) espousing principles of corporate citizenship; and (3) respecting the rule of law, as well as international labor and environmental standards (Forrer, Fort, & Gilpin, 2012).

Theory of Sustainable Development

The Theory of Sustainable Development, which has the principle of increasing development in consideration with the environment, created a center of attention (Ercoşkun, 2005) in many parts of the world, especially in Europe. The underpinning framework of sustainability is the triple bottom line (TBL) management concept coined in 1994, which examines the firm's social, environment, and economic impact (Elkington, 2018). The main

intent of TBL is to persuade businesses to track and manage social, environmental, and economic (not just financial or profit) value added or value destroyed (Elkington, 2018). It also aims to incite profound thinking concerning capitalism and its future (Elkington, 2018).

Sustainable development, as a concept, is a significant landmark in the environmental theory because it hypothesizes on how society itself should be organized, and not simply on why certain environmental safeguards should be embraced or how they can be best applied. This determined interpretation is extensively shared by business leaders, policy activists, and academics alike (Taylor, 2002), and now by government and church leaders who are stewards of God's creation. The publication in 1987 of *'Our Common Future'* (also known as the Brundtland Report), presented the most frequently used definition of sustainable development. It is development that "meets the needs of the present without compromising the ability of future generations to meet their own needs" (Brundtland Report, 1987).

The UN (2015) adopted the 2030 Agenda for Sustainable Development and declared that peace is central to the Sustainable Development Goals (SDGs). In fact, it said that one repercussion of the profound link of peace to all other SDGs is that, if peace is not addressed effectively, then, all the other goals are jeopardized.

In adopting the 2030 Agenda for Sustainable Development, world leaders resolved to free humanity from poverty, secure a healthy planet for future generations, and build peaceful, inclusive societies as a foundation for ensuring lives of dignity for all. This collective journey has at its heart a promise to "leave no one behind." Leaving no one behind also means reducing inequalities within and among countries, reaching those most at risk, and strengthening our resolve to prevent conflict and sustain peace (Brundtland Report, 1987). Sustainable development also depends, fundamentally, on upholding human rights and ensuring peace and security.

The 2030 Agenda for Sustainable Development is deliberately ambitious and transformational, with a set of 17 integrated and indivisible Sustainable Development Goals and targets to guide world leaders. Significantly, it is a worldwide agenda, applying to all countries; even the richest, however, have yet to fully ensure women's rights, conquer inequality, or safeguard the environment (UN, 2015).

Theory of Humanistic Management

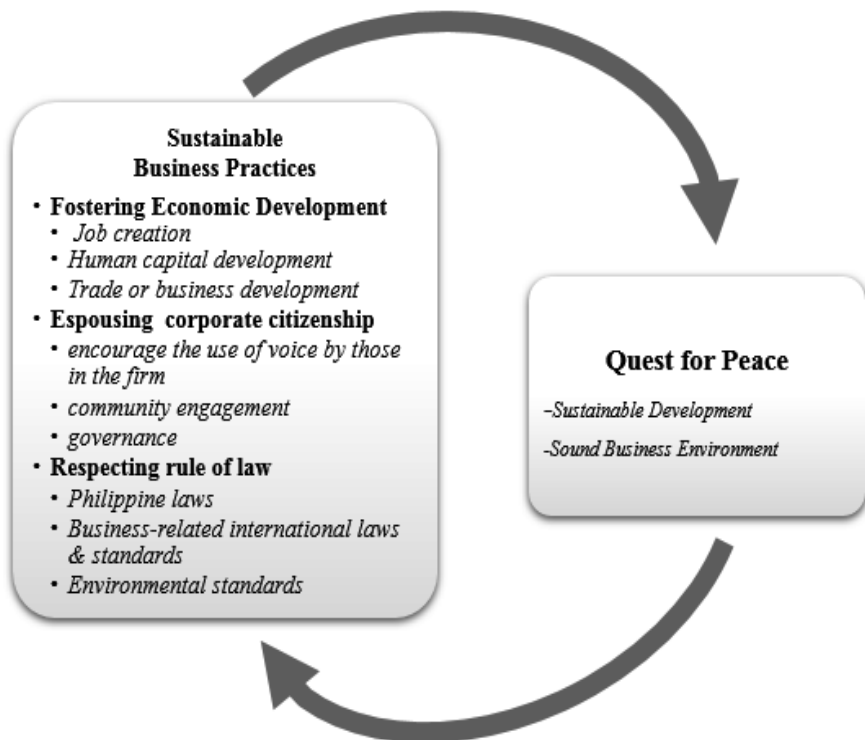
The theory of humanistic management, commonly presented as another viewpoint to the economic paradigm in management and organizational theories, has gained popularity over the years (Mele, 2013). In his article, Mele related that a number of management approaches contributed to the development of humanistic management. These consist of “person-organization fit, peoples’ involvement in organizations, the consideration of business as a human community, comprehensive approaches to decision-making, stakeholder management, values-based management, as well as ethics and corporate responsibility in management, personal competencies, and positive organizational scholarship” (p.52). The first contribution, which is the emphasis on person-organization-fit, not only job redesign, emphasizes respect for the individual, and the idea that every person is different and treated in accordance with their qualities and personality (pp.55-56). A second contribution to humanistic management, is that of giving increased importance to peoples’ involvement in organizations, insisting on participative management and putting people first, where people are increasingly involved in their organizations’ decision-making (p.56). A third significant humanistic contribution, is the consideration of business as a community of persons, wherein organizational phenomena, such as shared knowledge, membership in a social community, including a business firm, identification with a community is developed, and assumes the existence of communities (p.57). The fourth contribution to humanistic management, perceives the human being as a whole and considers key human aspects, such as freedom, rationality, and learning, and the role of virtues (p.57). The fifth humanistic contribution was the introduction of ethical values in managing organizations through what is called values-based management, wherein some values are introduced into the organization through the mission statement, and subsequently, into corporate plans and business plans (p.57). A sixth contribution to humanistic management, is the increasing importance of personal competences, including moral character (p.58).

Furthermore, this management model, according to Von Kimakowitz et. al. (2011), follows strategies and practices aimed at the creation of sustainable human welfare. A desire to generate value for society is part of the organizational DNA of businesses that embrace the three-stepped approach of Humanistic Management, to define three main characteristics of companies that seek to do well as much as they do good.

These are: (1) the unconditional respect for human dignity, (2) integration of ethical reflection in management decisions, and (3) the active and ongoing engagement with stakeholders (Von Kimakowitz et. al. 2011, p. 5). Rooted on this theory, there is a belief that making progress towards a more sustainable and more equitable world is an imperative, not an option. Peace and social cohesion depend on it, just as much as the very capacity of our planet to support life (Von Kimakowitz et al, 2011).

Figure 1.

Operational Framework



Our review of literature led us to construct an operational framework (shown in Figure 1) to answer our research problem and specific research objectives. We used three key variables for the sustainable business practices construct, namely, (1) fostering economic development, (2) espousing corporate citizenship, and (3) respecting the rule of law.

Moreover, we adopted two variables, namely sustainable development and sound business environment, to measure the quest for peace construct in this study. We assumed that sustainable business practices and quest for peace are interlinked and mutually reinforcing.

Furthermore, we emphasized that the paradigm of our study, as shown in Figure 1 –Operational Framework, is that the nexus or link between sustainable business practices and quest for peace is ‘two sides of the same coin,’ following the fundamental principle that the United Nations of the 21st Century stand for (Martinez-Soliman, 2017). Sustainable development is a key to sustaining peace and vice versa according to the United Nations Development Program (Martinez-Soliman, 2017).

Propositions

On the bases of the foregoing concepts, operational framework, and our specific research objectives, we answered qualitatively the following propositions:

1. Sustainable business practices on **fostering economic development** contribute to the quest for peace.
2. Sustainable business practices on **espousing corporate citizenship** contribute to the quest for peace.
3. Sustainable business practices on **respecting the rule of law** contribute to the quest for peace.

Methodology

Research Design and Strategy

We used the qualitative exploratory research design and the holistic multiple case study research strategy (Creswell, 2014; Yin, 2009; Saunders, Lewis, &, Thornhill, 2019). This research design and strategy aims to explore the sustainable business practices related to fostering economic development, espousing corporate citizenship, and respecting the rule of law of selected Philippine corporations that can contribute to the quest for peace in the Philippines. Our study also sought for claims of the company

CEO/President from their Sustainability Report as to the impact of their sustainability practices linked to positive peace in the country.

Sampling Design and Research Participants

We selected through non-probability purposive sampling technique the 20 companies shown below. We chose them based on four criteria. These are: (1) currently Publicly-Listed Companies in the Philippines with the Securities and Exchange Commission (SEC); (2) represent any of the sector based on the Philippine Stock Exchange standard industry sector-grouping; (3) published their Sustainability Report for 2018 in their website; and (4) anchored their sustainability practices (programs, activities, accomplishments, and impact) indicated in their Sustainability Report on the UN Sustainability Development Goals.

Banking

- BDO Unibank, Inc. (BDO)
- China Banking Corp. (China Bank)
- Philippine National Bank (PNB)
- Union Bank
- Land Bank

Oil

- Petron Corporation
- Pilipinas Shell Petroleum Corp. (PSPC)

Manufacturing

- Toyota Motor Philippines Corp. (TMP)
- Ford Motor
- Honda Motor Co., Ltd.

Real Estate (Property)

- Robinsons Land Corporation
- Ayala Land, Inc.

Holding Firms

- Metro Pacific
- GT Capital
- Ayala Corporation
- Aboitiz Equity Ventures

Retail

- SM Investments
- Robinsons Retail

Telecommunication

- Globe Telecom
- PLDT

Research Procedures of Data Collections

We utilized the mono method, which is a single data collection technique and corresponding analysis procedures, to answer our research question (Saunders, Lewis, & Thornhill, 2019),

through the cross-sectional survey (Easterby-Smith et. al. 2008; Robson, 2002 as cited in Saunders, Lewis, &, Thornhill, 2019) of 20 selected Philippine corporations' Sustainability Reports published in 2018. We accessed these Reports from their respective websites. To yield valid data, we examined closely the contents of each of the 2018 Sustainability Report if it contains the needed information based on our conceptual and operational framework against which we analyzed our data.

Research Ethics Approaches

Since we gathered the data available to the public through their website, we did not secure informed consent from any human respondent. We have no conflict of interest, due to our non-employment in any of these companies, and we did not receive any additional funding from outside sources to undertake this study for academic purposes. There was no harm done, either to any individual human participant, or to the researchers, since it involved the use of published company document, which is the unit of analysis.

Data Analysis Approach and Procedures

We employed the deductive approach, wherein existing theory and theoretical propositions are means to analyze our data (Yin, 2009). This approach provided us with key themes and patterns to search for in our data (Saunders, Lewis, &, Thornhill, 2019). With this deductive approach, we specifically adopted the pattern matching analytical procedure (Yin, 2003 as cited in Saunders, Lewis, &, Thornhill, 2019), which involved predicting a pattern of outcomes based on our theoretical propositions to explain what we expect to find. In the process of our content analysis of information from the Sustainability Reports, we found meaningful chunks or patterns of data, which we subsequently attached to the categories we had previously developed, based on our operational framework. The pattern of outcomes of our data is similar in other cases from the 20 companies' Sustainability practices, matched that which we had predicted through our conceptual framework.

Results and Discussions

With the deductive approach, we specifically adopted the pattern matching analytical procedure (Yin, 2003 as cited in Saunders, Lewis, &, Thornhill, 2019), which involved predicting a pattern of outcomes based on our theoretical propositions to explain what we expect to find. In the process of our content analysis of information from the Sustainability Reports, which we examined closely one by one, we found meaningful chunks or patterns of data, which we subsequently attached to the categories we had previously developed, based on our operational framework against which we analyzed our data.

1. Sustainable business practices on fostering economic development that contributes to the quest for peace.

Table 1

Sustainable business practices on fostering economic development by selected Publicly-Listed Companies in the Philippines in 2018

Company	Job Creation	Human Capital Development	Trade or Business Development
BDO	<ul style="list-style-type: none"> Generated 36,387 jobs Opened 129 new branches 	<ul style="list-style-type: none"> Conducted a variety of training, including Officer Development Program, Manager Development Program Conducted an assessment process Job Rotation Career development options 	<ul style="list-style-type: none"> P 3.6 Billion Total SEF Projects funded P14.6 Billion Financing facilitated 118.1km of road network development Helped business grow with P51.2 Billion outstanding SME loans
China Bank	<ul style="list-style-type: none"> Generated 9,652 jobs for 620 branches Hired 1,943 new employees 	<ul style="list-style-type: none"> Continuous implementation and enhancement of employee development and engagement programs Promoted 1,084, 11% of all employees 	<ul style="list-style-type: none"> P84 B commercial & SME Loans P325B worth of issues and transactions, of which 33% were in infrastructure development

Table 1*Continued*

Company	Job Creation	Human Capital Development	Trade or Business Development
PNB	<ul style="list-style-type: none"> • Generated 8,266 jobs worldwide • Hired 635 new employees 	<ul style="list-style-type: none"> • 20,885 training seats made available • 7,394, or 89%, underwent training • annual performance appraisal 	<ul style="list-style-type: none"> • Financing programs supported eco-friendly businesses and sustainable infrastructure
Union Bank	<ul style="list-style-type: none"> • Generated 3,600 jobs 	<ul style="list-style-type: none"> • 5.12 average training hours • Performance Management and Career Development System 	<ul style="list-style-type: none"> • Helped spur economic activity by enabling local industries to grow and expand their business • Educated more than 1,200 students and entrepreneurs, and produced over 1,000 e-commerce websites or “UREKA Shops”. • Targeted the emerging business hubs in the key cities in Visayas and Mindanao. • Direct Economic Contributions to suppliers, employees, capital providers, communities, etc. - P18.9 Billion • Invested in infrastructure and support services
Land Bank	<ul style="list-style-type: none"> • Generated 9,421 regular and contractual jobs 	<ul style="list-style-type: none"> • Employee Training and Education 	<ul style="list-style-type: none"> • 379 branches, 1,777 ATMs, 41 provincial lending centers, and 9 Head office-based lending units • Operates 6 tellering booths • 721 foreign bank relationships

Table 1*Continued*

Company	Job Creation	Human Capital Development	Trade or Business Development
Petron	<ul style="list-style-type: none"> Generated 2,700 jobs 	<ul style="list-style-type: none"> Average of 31 hours of training per employee Performance reviews General management and leadership program, preparation for key talents and future responsibilities 	<ul style="list-style-type: none"> 640 service stations 379,000 barrels for storage opened 120 new stations
Shell	<ul style="list-style-type: none"> Generated 703 jobs, with 57 new hires 	<ul style="list-style-type: none"> 70-20-10 Model: in-role development or hands-on experience (70%); coaching and mentoring (20%); and formal training (10%) 	<ul style="list-style-type: none"> Shell Select quick-service restaurants, ATMs, de-luxe comfort rooms, Café concept, deli2go
Globe Telecom	<ul style="list-style-type: none"> Generated 7,700 direct, and 1.2 million indirect, jobs 	<ul style="list-style-type: none"> Training and development 	<ul style="list-style-type: none"> Increased wireless footprint with 460 new outdoor sites Deployment of massive MIMO (multiple input , multiple output) sites
PLDT	<ul style="list-style-type: none"> Generated 15,133 jobs 	<ul style="list-style-type: none"> Employee reward and recognition program Workplace wellness 	<ul style="list-style-type: none"> Economic Value Distributed: P117,768,000 Economic Value retained: P48,444,000
Toyota Motors	<ul style="list-style-type: none"> 99 new hires with diverse backgrounds 	<ul style="list-style-type: none"> Training Re-Tire Program Life planning (psychological, financial, physical, social, spiritual) 	<ul style="list-style-type: none"> Opened six (6) new dealerships Network grew to 69 dealerships nationwide
Ford Motor	<ul style="list-style-type: none"> Generated 198,964 jobs 	<ul style="list-style-type: none"> Life Training 	<ul style="list-style-type: none"> USD160B revenue generated USD3.1B distributed to shareholders

Table 1*Continued*

Company	Job Creation	Human Capital Development	Trade or Business Development
Honda Motor	<ul style="list-style-type: none"> Hired diversified workforce as a company-wide priority 	<ul style="list-style-type: none"> Work-life balance Career support programs People can develop their careers regardless of gender 	<ul style="list-style-type: none"> Provided the customers with a timely, stable supply of better products and services to promote trade. Developed and optimized supply chains with suppliers for sustainable operations of customers and partners
Robinsons Land	<ul style="list-style-type: none"> Based on a 3:5 male:female ratio, Generated 61,175 jobs supported from commercial center tenants. 	<ul style="list-style-type: none"> Training Promoted 103 employees 	<ul style="list-style-type: none"> 82% of our revenues has flowed back to the economy, Seven newest stand-alone buildings 230,625 sqm of GFA Flexible workspace center, that targets freelancers, starts-ups, students, and traditional and multinational companies looking for a plug-and-play office space
Ayala Land	<ul style="list-style-type: none"> Generated 5,358 jobs, in which 52% are women and 48% men 	<ul style="list-style-type: none"> Learning and development programs Training opportunities and custom-fit On-boarding program Developing future Ayala leaders 	<ul style="list-style-type: none"> 31 malls and 61 amenity retail areas that are located in various parts of the country
Metro Pacific Investment	<ul style="list-style-type: none"> Employed 56 people 	<ul style="list-style-type: none"> Training program 	<ul style="list-style-type: none"> 29.0M people served; 6.6M billed customer accounts; 9.5 people served.

Table 1*Continued*

Company	Job Creation	Human Capital Development	Trade or Business Development
GT Capital	<ul style="list-style-type: none"> Generated 26,346 jobs 	<ul style="list-style-type: none"> Individual development plans (IDP) Career and succession planning Training programs The Scholarship for Technical-Vocational Education Program (STEP) 	<ul style="list-style-type: none"> P 205, 836,000 was distributed to our business partners and stakeholders
Ayala	<ul style="list-style-type: none"> Generated 133,170 jobs 	<ul style="list-style-type: none"> Training Performance appraisal Career development and succession plans 	<ul style="list-style-type: none"> Equity Earnings Contribution from emerging businesses at 15%
Aboitiz Equity Ventures	<ul style="list-style-type: none"> 14% increase in team members (TM's) employed group wide 	<ul style="list-style-type: none"> 1,901 individuals, 7% increase in no. of individuals who participated in capacity- building training Career development Strategic Workforce Planning: Busay Program 	<ul style="list-style-type: none"> Increased distribution customer base by 4%, to 995, 828 customers; Listed P10.2 billion Fixed Rate Bonds on the Philippine Dealing & Exchange Corp. (PDEX), the second tranche of our P 30 billion Shelf Registration Debt Program, for acquisitions, future investments, and refinancing existing debt
Robinson Retail	<ul style="list-style-type: none"> Generated 21,117 direct employees, and 14,340 indirect jobs 	<ul style="list-style-type: none"> Training for skills development and leadership Employee engagement Filled higher level positions with internal candidates 	<ul style="list-style-type: none"> Have over 1.5 million active merchandise traded

Table 1*Continued*

Company	Job Creation	Human Capital Development	Trade or Business Development
SM Investments	<ul style="list-style-type: none"> • Generated 350,000 direct and indirect jobs • Hired new women employees comprising 57% 	<ul style="list-style-type: none"> • 18.8 Average training hours per person; SM leadership • Automated Performance Appraisal Management System • Feedback sessions, open door policy, one-on-one discussion 	<ul style="list-style-type: none"> • Provide Inclusive Economic Opportunities; Facilitate Development; • Drive Sustainable Growth

Table 1 reveals that all the companies had achieved job creation by generating jobs or giving employment to 700 to 350,000 people in the country and globally, either directly or indirectly. Direct employment operation is by opening other branches in the case of banks and retail companies. Indirect employment implementation is an effect of the supply chain, where suppliers and other providers of raw materials, from commercial center tenants, and logistics, hire people to do business with these firms. Additional employment generated come from their new hires with diverse backgrounds, with a slightly higher female: male ratio. This is particularly true for Toyota Motors, Ayala Land, SM Investments Corporation, and Robinsons Land Corporation. It is a fact that providing employment to our people improves the economy and their personal and social well-being. When people have work and they can buy what they need to live decently, it enhances their human dignity; there is harmony in the family; and less crimes and violence that happen in society.

Moreover, Table 1 presents that all companies across industries implement various types of human capital development efforts for their people, from managerial, supervisory, and regular employees. Human Capital development pertains to the acquisition/enhancement of knowledge, skills, creativity, innovation, values, energy, and health of the individual that leads to organizational sustainability and competitive advantage. Specific common programs implemented are trainings on behavior and

technical competencies, coaching and mentoring, career development and succession planning, performance management, reward and recognition, work-life balance, and on-boarding of new hires. BDO does job rotation, while Honda Motor Company practices work-life balance.

Lastly, Table 1 presents that all companies indicated their trade or business development practices as part of their sustainability efforts, through financing programs supporting eco-friendly businesses, and sustainable infrastructure. In the case of banks, these grant loans to start-ups, SMEs, and infrastructure loans worth billions of pesos. For oil companies, the opening of new service stations generated new business. While car-manufacturing companies, like Toyota, opened new dealerships nationwide to market their products. The real estate companies, such as Ayala Land and Robinsons Land, put up malls, condominiums, and office buildings that are eco-friendly. The executed programs of firms on trade or business development in effect redounds to economic development because these create more businesses, which, in turn, generates employment for people, and this provides income for people to live decently.

It can be gleaned from Table 1 that the chunks of data we culled from the Sustainability Reports of the sampled 20 companies practically fits in the three indicators or categories (*job creation, human capital development, and business or trade development*) we used as measures for the variable “*fostering economic development*” of sustainable business practices. The findings suggest that these sustainable business practices are consistent with the Sustainable Development theory as stipulated in the Our Common Future, “sustainability shall give opportunity to satisfy people’s aspiration for a better life” (Brundtland, 1987). It also aligns with the underpinning framework of sustainability- the so-called triple bottom line, which aims to persuade businesses to track and manage social, environmental, and economic value added (Elkington, 2018).

The findings also imply that fostering economic development, as a measure of sustainable business practices of corporations, has positive influence on or promotes the quest for peace. As argued by Fort and Schipani (2007), there are four possible contributions of businesses towards more peaceful societies. One of these contributions is fostering economic development, which covers creating jobs, training and development, and trade and business development.

The empirical data further support the theory of Galtung (1969), that within the context of sustainability–peace nexus, peace entails a wider concept that comprises many aspects, one of which is positive peace. Positive peace, which necessitates the restoration of harmonious relationships and formation of social systems that tackle the core causes of all forms of conflict and violence (Galtung, 1969). Positive peace is deemed transformational and it is a cross-cutting factor of progress, making it easier for businesses to sell, entrepreneurs and scientists to innovate, and individuals to produce (Institute for Economics & Peace, 2018). This occurs when businesses implement trade and business development programs, which are clearly illustrated in Table 1.

Therefore, we confirmed the first proposition “sustainable business practices on fostering economic development contribute to the quest for peace”. Its contribution was through the high level and varied scope of employment generation, human capital development, and business development activities closely interconnected with the social and economic aspects of sustainable development. Its impacts on society are “growth and enriching the lives of people, as well as create more jobs, and improve the quality of jobs,” as attested by the President and CEO of Robinsons Retail Holdings, Inc.

2. Sustainable business practices on espousing corporate citizenship contributes to the quest for peace.

Table 2

Sustainable business practices on espousing corporate citizenship by selected Publicly-Listed Companies in the Philippines in 2018

Company	Encourage the use of voice by those in the firm	Community Engagement	Governance
BDO	<ul style="list-style-type: none"> • Union is recognized, 49% Employees is covered by the of Collective Bargaining Agreement (CBA) 	<ul style="list-style-type: none"> • 471,199 Relief packs distributed • 69 Rural health units rehabilitated • 116 Classrooms built • P2.1 billion Loan disbursement for water treatment facilities 	<ul style="list-style-type: none"> • Board is composed of 11 members, aided by 5 Advisors • The Board has established 9 committees to help in discharging its duties and responsibilities. •

Table 2*Continued*

Company	Encourage the use of voice by those in the firm	Community Engagement	Governance
		<ul style="list-style-type: none"> • P9.43 million Funding released for teachers in Mindanao • 9 Housing projects with 576 shelter units built 	<p>60% of Leadership roles is held by women in 2018, 63% of China Bank Officers are female</p> <p>6 non-executive directors, 1 is female</p>
China Bank	<ul style="list-style-type: none"> • Union is recognized, 59% or 4,055 rank and file employees are covered by the CBA 	<ul style="list-style-type: none"> • P325 B worth of issues and transactions, 10% electrification; • Financial Awareness Roadshow for Students, covered 11 provinces and 25 schools, and benefited 7,174 students 	<ul style="list-style-type: none"> • 55% of senior officers are women
PNB	<ul style="list-style-type: none"> • Union is recognized, out of the 8,266 employees 3,438, or 42%, are covered by the Collective Bargaining Agreement 	<ul style="list-style-type: none"> • 65 double extra-large garbage bags filled with various marine garbage were collected • 76 bags of blood were donated to the Philippine Red Cross, which translates to 43,200 milliliters of clean blood for patients; • Beneficiary families received 300 packages containing loaves of bread, canned goods, and noodles • 180 km of toll roads servicing over a total of 725, 000 vehicles daily; 	<ul style="list-style-type: none"> • Key management positions, the same ratio hold as 59% of key management positions, are held by women

Table 2*Continued*

Company	Encourage the use of voice by those in the firm	Community Engagement	Governance
Land Bank	<ul style="list-style-type: none"> • Stakeholder Mapping and Engagement • Collective Negotiation Agreement (CNA) covers 7,028 or 100% of rank-and-file employees, or 87.08% of the total LANDBANK population 	<ul style="list-style-type: none"> • Partnership with the Korean Chamber of Commerce Philippines, held an outreach program in Malate, Manila, where 300 families received gift packs containing food items, such as rice, canned goods, and noodles • Volunteerism activities of Landbankers engaging 70% or 6,376 employees • 110 GPSP scholars clean-up and bioremediation of Manila Bay, recycling of PET bottles into rescue boats, planted 55,000 trees in 60 hectares of Gawad Sibol sites, as well as distribution of water filtration systems that benefited 47,060 individuals • The Gawad KATUBIGAN (Kaakibat naTulong sa Bayan para sa Inuming Kailangan) is a disaster preparedness and response CSR program of the Bank. 	<ul style="list-style-type: none"> • Governance hierarchy led from the top chaired by the Secretary of the Department of Finance • The Board of Directors functions distinctly and harmoniously through six Committees with oversight responsibilities

Table 2*Continued*

Company	Encourage the use of voice by those in the firm	Community Engagement	Governance
Petron	<ul style="list-style-type: none"> • Three (3) Unions are duly recognized, each with CBA 	<ul style="list-style-type: none"> • 4,000 Beneficiaries of livelihood assistance program • Over 16,000 scholars spent 21,486 hours on volunteer work 	<ul style="list-style-type: none"> • Thirteen of the current directors attended all the board meetings • Remaining two current directors attended at least 83% of all the board meetings • Board of Directors is composed of 15 members (currently with four independent directors), with a Corporate Governance Committee
Shell	<ul style="list-style-type: none"> • Two unions are cognized with one CBA each • Customer Feedback mechanism (i.e., Voice of the Customer Survey) 	<ul style="list-style-type: none"> • 174 Scholars; 1748 scholars graduated from the Gas Mo, Bukas Ko Programs; 169,407 beneficiaries of Movement Against Malaria (MAM); 10 bags of blood donated • Under the blood supply Programs; 64 school children were provided nutritious food 	<ul style="list-style-type: none"> • Two Board-level female executives: female leaders comprise 21% of senior management, 33% of middle management, and 48% of frontline supervisors and operations heads • Member of the UN Global Compact Network Philippines • Upholds the Ten Principles on human rights, labor rights, anti-corruption, and environmental protection

Table 2*Continued*

Company	Encourage the use of voice by those in the firm	Community Engagement	Governance
Globe Telecom	<ul style="list-style-type: none"> Union is recognized, and Collective Bargaining Agreement has been renewed 	<ul style="list-style-type: none"> Reaching all 17 regions (218 schools); 11,666 teachers and 331,241 students reached Digital Thumbprint (DTP);55,084 teachers with access to modules; 1,957, 125 students with access to modules; 218 new cyber wellness ambassador trained; Youth Leadership workshops in colleges and state universities 	<ul style="list-style-type: none"> Average rate of attendance of Board of Directors was ninety-eight percent (98%) Compliant with the SEC's minimum attendance requirement of 50%
PLDT	<ul style="list-style-type: none"> Three (3) unions (for rank and file, supervisory, and sales) recognizes each with CBA. 	<ul style="list-style-type: none"> 32,560 Graduates Outreach Program 37, 559 Teachers trained, 11,000 families served by relief operations efforts; 30, 000 student beneficiaries of School-in-a-Bag 400 books from the Marawi Storybooks 35 elementary schools in Marawi City 500 families affected by the Mt. Mayon eruption in Albay 	<ul style="list-style-type: none"> Board of 13 members, consisting of three independent directors, seven other non-executive directors and three executive directors: four directors are female and two are Japanese citizens

Table 2*Continued*

Company	Encourage the use of voice by those in the firm	Community Engagement	Governance
Toyota Motors	<ul style="list-style-type: none"> • Collaboration with labor groups, social activities 	<ul style="list-style-type: none"> • Medical and Dental Outreach Program – 101, 697 beneficiaries served • 37 beneficiaries from Santa Rosa City served • Automotive Education Program – 20 Automotive Educations Program (AEP) Partner • 971 Graduated TMPF Scholars Php 23 Million for the construction of 160 houses & Multi-purpose hall; 1 Million donated as support to Livelihood activities • Blood-Letting activity 	<ul style="list-style-type: none"> • Strong partner of the City of Santa Rosa’s environmental programs • Commitment in the “SikadLakad-TakboparasaKalikasan”
Ford Motor	<ul style="list-style-type: none"> • Respect employees’ right and freedom of association and to collectively bargain. • Use the “speak-up” employee-reporting channel wherein employees can raise concerns. 	<ul style="list-style-type: none"> • Invested more than USD166 million for Ford Volunteer Corps, with 10,000 local community service projects 	<ul style="list-style-type: none"> • Employ a variety of governance systems and processes to manage the different aspects of sustainability across our business

Table 2*Continued*

Company	Encourage the use of voice by those in the firm	Community Engagement	Governance
Honda Motor	<ul style="list-style-type: none"> Resolve issues through dialogue with Associates based on Mutual Trust Principle 	<ul style="list-style-type: none"> Clean up activities collecting 450 tons of rubbish, participated in by 8,000 local residents in 100 locations nationwide 	<ul style="list-style-type: none"> Keep ethics and compliance as the heart of business practice through the Corporate Compliance Office Have clear anti-bribery and anti-corruption policies Have procedures for mandatory reporting of suspected violations of law or policy Strengthened the anti-bribery and anti-corruption elements of contracts for suppliers Board comprise of 8 inside and 5 outside members

Table 2*Continued*

Company	Encourage the use of voice by those in the firm	Community Engagement	Governance
Robinsons Land	<ul style="list-style-type: none"> Let tenured employees know they are valued by placing them in positions of greater trust and greater freedom in decision-making 	<ul style="list-style-type: none"> Gift of Sight has served 6,162 people, and has donated 5,571 pairs of eyeglasses Project “Bike for Change” gives free bicycles to indigent scholars, 60 bicycles to students 42 Public Schools assisted with classroom and common area upgrades: 74000 students benefited from BrigadaEskwela Project 	<ul style="list-style-type: none"> Gender ratio of Senior Management is currently at 1:1 Board is currently comprised of 11 members
Ayala Land	<ul style="list-style-type: none"> Shareholders have the right to participate in decisions concerning fundamental corporate change 	<ul style="list-style-type: none"> A 35- hectare estate, Parklinks, is greenest urban estate in Metro Manila, with 50% of its area dedicated to green and open spaces. 	<ul style="list-style-type: none"> The Board has Eight Committees which fulfill delegated functions Promotes sound corporate governance Appointed a Chief Finance, Risk and Sustainability Officer Establishes and approves the mechanism by which senior management is evaluated

Table 2*Continued*

Company	Encourage the use of voice by those in the firm	Community Engagement	Governance
Metro Pacific Investment	<ul style="list-style-type: none"> • Respect and uphold the rights of workers to organize unions and collective bargaining. • Employees covered in the following firms: MERALCO - 77% Maynilad - 72% CSMC - 63% MMC - 63% DDH - 64% 	<ul style="list-style-type: none"> • To promote environmental protection and restoration, works closely with local communities situated along the carriageway, which is the last significant natural mangrove habitat south of Metro Manila • Liaise with all stakeholders affected by road construction; includes landowners, Local Government Units, and the National Housing Authority, to facilitate resettlement and/ or relocation of Informal Settler Families. • Free eye checks, glasses, and follow-up treatment of 230drivers of public vehicles. • Program cost: P200,000 • 1,101 participating schools reaching more than 680,000 students and 1,128 energy kits distributed • Program cost: P1.8 million • 19 off-grid schools energized benefitting 4,973 students and 153 teachers. • Program cost: P11.1 million 	<ul style="list-style-type: none"> • Board headed by a Chairman

Table 2*Continued*

Company	Encourage the use of voice by those in the firm	Community Engagement	Governance
GT Capital	<ul style="list-style-type: none"> • Conduct one-on-one meetings or group discussions • Ensure employee satisfaction through surveys 	<ul style="list-style-type: none"> • GT Foundation, Inc. awards scholarship grants to financially challenged and deserving students via two tracks: the Scholarship for Technical-vocational Education Program (STEP and College-level scholarships for students with high potential of becoming future leaders who will contribute to nation building, in partnerships with the University of the Philippines – Diliman, University of San Carlos, and the Manila Tytana Colleges (MTC) 	<ul style="list-style-type: none"> • Board headed by a Chairman
Ayala	<ul style="list-style-type: none"> • Continue to listen to our stakeholders and keep them informed on matters important to their decision making • To address grievances, remain open to one-on-one discussions and provide townhall meetings 	<ul style="list-style-type: none"> • Manila Water removed 9, 102 tons of organic pollutants from used water; • Northwind’s biodiversity study recorded 3 species of marine turtles within the Bangui Bay 	<ul style="list-style-type: none"> • Board headed by a Chairman

Table 2*Continued*

Company	Encourage the use of voice by those in the firm	Community Engagement	Governance
Robinsons Retail	<ul style="list-style-type: none"> Employee engagement survey 	<ul style="list-style-type: none"> Sulong Kalusugan reached about 12, 004,663 beneficiaries Donated around the Php2.8million worth of medicines, reaching 6,277 beneficiaries Free vaccination support of various state agencies, schools, and religious groups Sold flu vaccines at a more affordable price 70 moms and their babies attended the session of promoting touch therapy Spent Php 203, 600 for the campaign about The Pink Movement: Kiss Cancer Goodbye 	<ul style="list-style-type: none"> Board headed by a Chairman 2,200 franchised stores of TGP and Mini stop branches nationwide Supermarket initiatives, such as Presyong Palengke and Presyong Risonable Dapat Provide more accessible price to basic commodities Mark affordable medicines, more accessible support, and empower patients Give scholarships, help build classrooms, and support sports development
SM Investments	<ul style="list-style-type: none"> Union is recognized, 23,469 employees are covered by a Collective Bargaining Agreements 	<ul style="list-style-type: none"> 16.6 million beneficiaries of social development programs 20 birthing facilities in 20 public health centers, serving 96,000 women 50,275 students benefitted from 135 public schools built, with 478 classrooms 9,015 TECHVOC and College scholars 	<ul style="list-style-type: none"> 22% of Board members are women

Table 2 reveals that, in terms of encouraging the use of voice by those inside the firm, 12 out of 20 of the companies have unions with existing Collective Bargaining Agreements (CBAs). The union is a legal entity duly recognized by the company to serve as the voice to represent their rank and file, as well as supervisory, or sales employees in matters, such as wages, working conditions, and benefits. The Collective Bargaining and the Grievance Machinery are the major means by which the voice of the employees reaches management. The range of union membership is between 49%-100% of all employees, covering 3,438 to 23,469 employees, with the largest number of union members coming from the retail sector, such as SM Investment Corporation. The other forms or mechanism in getting the voice of employees is through feedback, which includes one-on-one discussions with employees, town hall meetings (Ayala Corp.), employee engagement survey (Robinsons Retail Holding), and open door policy for all management (as in the case of SM Investments); Stakeholder Mapping and Engagement as practiced by Land Bank; and Feedback mechanism by Shell. These humanistic-oriented firms deem that getting feedback and suggestions from their people from within are valuable inputs in their decision- makings, especially about their work and future in the company. They are able to make their human resources engaged, feel trusted, and believe that they are valued stakeholders in the organization.

Moreover, Table 2 presents that all companies across industries implement various types of community engagement or outreach programs related to assistance to calamity victims, education, livelihood, health, housing, and environmental protection. Programs related to assistance to calamity victims include relief goods distribution, which benefitted approximately 90,000 families (BDO, PNB, and PLDT). Programs pertaining to education cover scholarships, classroom and school upgrades; and student and teacher training (PLDT, China Bank, Shell and Globe). Programs for livelihood assistance helped thousands of people (Toyota and Petron). Programs for health assistance are given in the form of medical, dental, therapy, vaccination, medicines, nutrition, and blood donations (Toyota, Shell, Robinsons Land and Robinsons Retail Holdings). Lastly, the programs for environment protection include activities like tree planting, waste management, water treatment, anti-pollution, and green cities (BDO, Ayala Land, Land Bank, PNB, GT Capital, and Ayala Corporation). These business practices are manifestations of their altruism to help other people outside of their companies. It is their gestures of “giving-back” to the community or society to address poverty, poor health, lack of access to

education, unemployment, lack of housing, and environment degradation. Obviously, when basic needs of people, such as food, shelter, education, and health, are solved, there is harmony, joy, and less violence in society.

Lastly, Table 2 illustrates, that all the companies' governance practices in relation to having women in the Board or senior management positions is evident. The distribution ranges from 1:1 female: male ratio to 60% female- 40% male among senior level managers, including the members of the Board of Directors; with the exception of Shell Corporation, which has only two Board-level female executives; female leaders comprise 21% of senior management, 33% of middle management, and 48% of frontline supervisors and operation heads. PLDT and Petron corporations also practice the employment of independent members of the Board in compliance with the Securities and Exchange Commission's regulation. PLDT also includes foreigner directors in its Board. The Board members' attendance performance across industries ranges from 83% to 98%, or an average of 90%. This is way above the 50% minimum requirement of the SEC. Furthermore, there is a specific governance practice pertaining to organizational structure like having Board of Directors with Committees with oversight responsibilities and help in discharging its duties and responsibilities (BDO, Land Bank, Ayala Land and Petron). Ayala Land, in particular, has appointed a Chief Finance, Risk and Sustainability Officer. Shell, on the hand, is a member of the UN Global Compact Network and upholds the Ten Principles, which includes Human Rights. The governance practice of the firms revealed that they have heeded the demands of the Philippines, as well as international agencies, to abide by rules and regulations for responsible business operation. Governance means that they have to be transparent, accountable, and responsible legal entities.

It can be inferred from Table 2 that the portions of data we gathered from the Sustainability Reports of the sampled 20 companies basically fit in the three indicators or categories (encouraging the use of voice by those in the firm, community engagement, and governance) we used as measures for the variable "espousing corporate citizenship" as sustainable business practices.

These data add empirical support to one of our conceptual frameworks, which is the Humanistic Management theory. This is alignment with the elements of the theory according to Mele (2013), wherein there is emphasis of "giving increased importance to peoples' involvement

in organizations, insisting on participative management and putting people first, where people are increasingly involved in their organizations' decision-making" (p.56). It is also in line with the aspect of "the consideration of business as a community of persons, wherein organizational phenomena such as shared knowledge, membership in a social community, including a business firm, identification with a community is developed and assumes the existence of communities" (p.57). The group of data is also consistent with the dimension of Humanistic Management that is the "active and ongoing engagement with stakeholders" (Von Kimakowitz et. al. 2011, p. 5).

The findings also imply that espousing corporate citizenship as a measure of sustainable business practices of corporations has positive influence or promotes the quest for peace. As pointed out by Fort and Schipani (2007), there are four possible contributions of businesses towards more peaceful societies. One of these contributions is nourishing a sense of community (e.g. participate in decisions, gender equity, encourage the use of voice by those in the company, and investing in the people of that country). Another is utilizing track-two diplomacy, also known as citizen diplomacy, (e.g. outside party can relay unofficial messages to governmental parties). Businesses can be unofficial ambassadors for their countries through their socially responsible behavior, and a corporation provides the opportunity for different people to work together toward a common goal.

The empirical data furthermore, is consistent with the previous study in which positive peace is also associated with many other social characteristics considered desirable, including, higher resilience, better measures of well-being, higher levels of inclusiveness, and more sustainable environmental performance. Thus, positive peace creates an optimal environment in which human potential can flourish (Institute for Economics & Peace, 2018).

Therefore, we confirmed the second proposition "sustainable business practices on espousing corporate citizenship contribute to the quest for peace". Its contribution was through the lofty degree and wide coverage of encouraging the use of voice by those in the firm, community engagement, and governance activities that are closely interrelated with the social and economic aspects of sustainable development, as well as promoting a sound business environment. Its impact that leads to peace can

be related to the claim based on the data that “having the solid foundation of the PNB family – a group made stronger by mutual respect and collaboration.”

3. Sustainable business practices on respecting the rule of law that contributes to the quest for peace.

Table 3

Sustainable business practices on respecting the rule of law by selected Publicly-Listed Companies in the Philippines in 2018

Company	Philippine Law	International Business-Related Standards	• Environmental Standards
BDO	<ul style="list-style-type: none"> • Paid P22.7 billion in government taxes • Abides by all regulations defined by the Department of Labor and Employment (DOLE) 	<ul style="list-style-type: none"> • Commitment to the United Nations Sustainable Development Goals (SDG's), the principles of the United Nations Global Compact (UNGC) 	<ul style="list-style-type: none"> • Greenhouse Gas (GHG) Protocol • 569 MW Renewable Energy Projects funded by the SEF; USD 150 million Green Bond issuance with IFC as sole investor • P20.2 million Funds raised for World Wide Fund for Nature (WWF) through ATM donations • P147.8 million Savings on paper costs through digital banking transactions • 7,242 trees saved from being cut down through digital banking

Table 3*Continued*

Company	Philippine Law	International Business-Related Standards	Environmental Standards
China Bank	<ul style="list-style-type: none"> • 100% compliance with Philippine labor laws • Paid P4.95 billion in government taxes 	<ul style="list-style-type: none"> • Recognized by London-based publications, Global Banking & Finance Review and Capital Finance, on their compliance with international standards 	<ul style="list-style-type: none"> • USD 1.50 M Green Bond issued • Energy and fuel consumption dropped 2% and 9%, respectively
PNB	<ul style="list-style-type: none"> • Compliance with Philippine laws and Regulatory Bodies and its public mandate 	<ul style="list-style-type: none"> • Global Filipino Banking Group (GFBG) operate the bank's overseas business 	<ul style="list-style-type: none"> • Five tons of old tarpaulins and brochures were donated to Caritas Manila • 3,700MW of operational power plants over Philippines which delivered over around 22% of total power generation • Around 910MW of power projects under construction scheduled to deliver power
Union Bank	<ul style="list-style-type: none"> • Compliance with Philippine laws 	<ul style="list-style-type: none"> • Observe and uphold the privacy of information related to our suppliers (in accordance with local & international laws) • 100 percent of the Bank's operations are assessed for risks related to fraud, bribery, and corruption (in compliance with international accords and standards in banking) • Compliant with GRI • Compliant with UN-SDGs 	<ul style="list-style-type: none"> • Over 11,200 kg of e-waste collected and recycled • Promoting resource efficiency through LEED certified branches; new branches use less water and energy, and emit reduced greenhouse gases • Comply fully with the standard regulations on water treatment and waste management by the Laguna Lake Development Authority and Department of Environment and Natural Resources

Table 3*Continued*

Company	Philippine Law	International Business-Related Standards	Environmental Standards
Land Bank	<ul style="list-style-type: none"> • Zero-tolerance policy towards fraud and corruption • Follows the Revised Rules on Administrative Cases in the Civil Service • Imposes the Code of Conduct and the • Anti-Corruption laws, such as the Anti-Red Tape Act of 2007, on all Public Officials and Employees 	<ul style="list-style-type: none"> • Guarantees compliance by loan clients with environmental and social parameters by developing and implementing an Environmental and Social Management Framework 	<ul style="list-style-type: none"> • Spent P17.7 Million and P18.9 Million respectively, which covered the implementation of the following programs: The Carbon Finance Support Facility (CFSF), Environmental Due Diligence (EDD), Environmental Management System (EMS), Renewable Energy (RE), Climate SAFE (Special Adaption Facility for the Ecosystem) Program, Climate Resilient Agriculture Program
Petron	<ul style="list-style-type: none"> • Corporate Governance Manual • Code of Corporate Governance for Publicly-Listed Companies 	<ul style="list-style-type: none"> • Integrated Management System (IMS) Certification to signify that processes, environment systems, and workplace safety are, at par with global standards 	<ul style="list-style-type: none"> • 85 hectares adopted for reforestation

Table 3*Continued*

Company	Philippine Law	International Business-Related Standards	Environmental Standards
Shell	<ul style="list-style-type: none"> Operate in accordance with the Philippine national and local labor laws, such as the Labor Code 	<ul style="list-style-type: none"> Operate in accordance with international standards 	<ul style="list-style-type: none"> Compensating for its greenhouse gas emissions through the Carbon Sink Management Programme (CSMP) Manages the planting, maintenance, and protection of tree seedlings; 83,000 seedlings of indigenous tree species were planted in the 80 hectare land
Globe Telecom	<ul style="list-style-type: none"> Complies with Department Order No. 174 of the Department of Labor and Employment guidelines for contracting and subcontracting 	<ul style="list-style-type: none"> Adopted the ISO Standards, like the Integrated Management System, Business Continuity Management, Occupational Health and Safety Management, and Environmental Management 	<ul style="list-style-type: none"> Energy: 6,315 Green Network Solutions deployed Emissions: 627, 226 seedlings planted Effluents and Waste: 52.6 tons of paper saved from 3.28M customers with paperless billing, Recycled 288,242 kilograms of electronic waste, making it a total of 856,533,29 kilograms

Table 3*Continued*

Company	Philippine Law	International Business-Related Standards	Environmental Standards
PLDT	<ul style="list-style-type: none"> Complies with the Corporate Governance Manual, Code of Business Conduct and Ethics (Code of Ethics), and Corporate Social Responsibility Statement 	<ul style="list-style-type: none"> Compliance with International standards: <ul style="list-style-type: none"> ISO 9001: 2015- Quality Management System ISO 3100- Risk Management ISO 22301- Business Continuity Management (BCM) GRI- Sustainability Reporting UNISDR- Risk Resilience 	<ul style="list-style-type: none"> Donated 4,200 tons of Used Lead-Acid Batteries worth Php63 million
Toyota Motors	<ul style="list-style-type: none"> Paid taxes and duties to the government worth P342 B 	<ul style="list-style-type: none"> Aligned all TMP-initiated Safety Programs with international standards such as the Occupational Safety and Health Management Systems (OSHMS) 	<ul style="list-style-type: none"> Compliance with environmental regulations set by the Government and Toyota Global Compliance with Government Regulations and Global Toyota Standards Regulatory, Legislative and Other Requirements Pertinent to Environmental Protection

Table 3.*Continued*

Company	Philippine Law	International Business-Related Standards	Environmental Standards
Ford Motor	<ul style="list-style-type: none"> Follow the Code of Human Rights, Basic Working Conditions, and Corporate Responsibility 	<ul style="list-style-type: none"> Comply with Internationally recognized labor standards, including the United Nations Guiding Principles on Business and Human Rights; the Universal Declaration of Human Rights; International Labor Organization Covenants 	<ul style="list-style-type: none"> 100% renewable Energizing for all manufacturing plants 5.5% Absolute reduction in global waste sent to landfill 7.8% Absolute reduction in global water used for manufacturing
Robinsons Land	<ul style="list-style-type: none"> Interface with government officials to understand their concerns 	<ul style="list-style-type: none"> Embrace UN Sustainable Development Goals 	<ul style="list-style-type: none"> Green building certification system; 14 Malls each with solar power installations
Ayala Land	<ul style="list-style-type: none"> Complies with the Labor Code of the Philippine 	<ul style="list-style-type: none"> Compliance with global GRI standards through the four focus areas in property development No child labor Policy Has EDGE assessment certification (global methodology for gender equality) Compliance with SEC, PSE, and PDEX regulations aligned with international guidelines 	<ul style="list-style-type: none"> 32 Malls and offices with clean energy sources Commercial assets to be carbon-neutral Reduced or offset 62% carbon emissions, an increase from 37%. Implement operating practices to reduce power consumption in our facilities

Table 3*Continued*

Company	Philippine Law	International Business-Related Standards	Environmental Standards
GT Capital	<ul style="list-style-type: none"> • Code of Discipline • Code of Ethics • Conduct due diligence and engage legal advisers to ensure compliance with the Philippine competition laws 	<ul style="list-style-type: none"> • Compliance with international GRI standards • Compliance with the Philippine Competition Act aligned with international regulations. • Zero legal actions in relation to anti-competitive behavior, anti-trust, and monopoly practices 	<ul style="list-style-type: none"> • Achieved target percentage decrease on energy consumption, which stands at 151,696 kWh • Comply with environmental laws, regulations, and having received zero fines and sanctions
Ayala	<ul style="list-style-type: none"> • Taxes are paid on time 	<ul style="list-style-type: none"> • Adopt global best practices in reporting non-financial information. • Is a member UN Global Compact Network. 	<ul style="list-style-type: none"> • 601.3 Giga watt hours renewable energy generated • Avoiding 342, 071 tons of carbon • Generated a total of 6,841 GWh of power
SM Investment	<ul style="list-style-type: none"> • Paid P24.9B in total taxes • Adopt a Code of Ethics 	<ul style="list-style-type: none"> • Adopted the GRI Standards for Sustainability Reporting 	<ul style="list-style-type: none"> • 33,000 solar panels installed, producing 7 megawatts • P44B total clean energy projects, funded 88% of total waste generated, equivalent to 15, 384 cubic meters, is recycled

Table 3*Continued*

Company	Philippine Law	International Business-Related Standards	Environmental Standards
Robinsons Retail	<ul style="list-style-type: none"> • Compliance with the Philippine laws, like Consumer Protection and the Labor Code 	<ul style="list-style-type: none"> • Compliance with Retail Trade Liberalization Act 	<ul style="list-style-type: none"> • Comply with all applicable environmental laws. • Minimize the use of plastic bags, providing alternatives in the form of Paper bags and Eco-bags • Complying with Hazardous Waste

Table 3 reveals that all of the sampled companies stated that they have complied with the Philippine laws through payment of taxes to the government, ranging from P4.9 Billion to P24.9 Billion (China Bank, BDO, Toyota, Ayala Corp. and SM Investment), and the Labor laws and standards.

Table 3 further shows that all the companies across industries explicitly mentioned their practices related to compliance with international business-related standards. Their specific practices pertain to commitment to the United Nations Sustainable Development Goals (SDG's), the principles of the United Nations Global Compact (UNGC) (BDO); and guarantee compliance of clients by developing and implementing an Environmental and Social Management Framework (Land Bank). There are also labor standards they complied with, such as the Occupational Health and Safety Management, international standards under the International Organization for Standardization (ISO), concerning workplace health and safety laws by DOLE, now adopted locally and implemented as cited by Globe Telecom. They also adhere to the Universal Declaration of Human Rights and the International Labor Organization Covenants as stated by Ford Motor.

Lastly, Table 3 presents that all the 20 companies indicated their compliance with certain environmental laws and standards to help reduce their carbon footprints to protect the environment. These programs include

project on biodiversity, waste management, greening, clean energy sources, and recycling, among others.

It can be inferred from Table 2 that some of the data we gathered from the Sustainability Reports of the sampled 20 companies basically match in the three indicators or categories (*adherence to local laws, compliance with international business-related laws and standards, and environmental standards*) we used as measures for the variable “*respecting the rule of law*” as sustainable business practices.

These data lend empirical support to the study of Oetzel, et. al. (2009), which focused on specific ways companies can vigorously involve in lessening conflict, as well as promoting economic development, the rule of law, and principles of external assessment, contributing to a sense of community, and engaging in track-two diplomacy and conflict sensitive practices. Moreover, the findings also support the study of Smith (2019), which recognized that the environment has a direct link on the prosperity of a nation, because communities that vigorously exert effort into conserving natural resources are largely more socially stable.

Likewise, this is also consistent with the point of view of Fort and Schipani (2007) that there are four possible contributions of businesses towards more peaceful societies. One of these contributions is adopting principles of external evaluation, limit or eliminate corruption, and support enforcement of laws, such as minimize bribery.

Lastly, the cohorts of data from each category support the 2030 Agenda, that contains the SDGs and the Resolutions on the UN’s peace building architecture, call for the termination of the silos and the expansion of a strongly coherent and integrated approach, recognizing that development, peace and security, and human rights, are interlinked and mutually reinforcing (Martinez-Soliman, 2017). This means that when corporations respect the rule of law for peace and development, sound business environment and industries can flourish (Institute for Economics & Peace, 2018).

Therefore, we confirmed the third proposition that “sustainable business practices on respecting the rule of law contribute to the quest for peace.” Its contribution is through their compliance with the local and international laws and other standards to operate their business with transparency, accountability and responsibly to create a “sound business environment. Its impacts on society have fostered long-term relationships with business

partners and upholds the principle that social development goes hand in hand with business growth, as attested by the President and CEO of SM Investments Corporation.

4. *Link the various sustainable business practices of selected Philippine corporations that promote the quest for peace.*

Table 4

Sustainable business practices of selected Publicly-Listed Companies in the Philippines in 2018 linked to the quest for peace.

Company	Impact/Contributions to Quest for Peace
BDO	<ul style="list-style-type: none"> Committed to achieving sustainable development. Created a positive impact on important economic, environmental, and social issues. Created stakeholder value and promoted sustainable growth.
China Bank	<ul style="list-style-type: none"> Aligned activities towards the achievement of the four WIGs: business growth, customer centricity, operational excellence, and employee engagement. Facilitated sustainable and inclusive growth, and improved the lives of the millions served.
PNB	<ul style="list-style-type: none"> Believed that its people are its most valued asset. Helped the Bank realize its goals and fulfill PNB's brand promise of serving customers first. Having a Collective Bargaining Agreement (CBA) shows the solid foundation of the PNB family – a group made stronger by mutual respect and collaboration.
Union Bank	<ul style="list-style-type: none"> Partnered in national development, and an advocate of sustainable growth. Aligned with the Philippine government's energy plan and take direction from its industry roadmap.
Land Bank	<ul style="list-style-type: none"> Developed enterprises, communities, the environment, our customers, and our employees. Helped more Filipinos and promoting inclusive and sustainable development in the countryside and the nation as a whole.
Petron	<ul style="list-style-type: none"> Complied with laws and standards that led to the protection of environment and the health and safety of their employees and the community they work with.
Shell	<ul style="list-style-type: none"> Partnered in national development and advocating sustainable growth. Remained ever mindful of greater responsibility to society and the planet.

Table 4*Continued*

Company	Impact/Contributions to Quest for Peace
PLDT	<ul style="list-style-type: none"> Developed new services that enhance social development, reduce environmental impact.
Globe	<ul style="list-style-type: none"> Believed in the inclusive and sustainable development for the country. Committed to the inclusive and equitable quality education for all. Saved the environment.
Toyota	<ul style="list-style-type: none"> Created a positive impact by giving added value to the company's customers and enriching the lives of many more Filipinos.
Ford	<ul style="list-style-type: none"> Transformed our culture and innovated right across the business.
Honda	<ul style="list-style-type: none"> Helped solve social issues through its business activities
Robinsons Land	<ul style="list-style-type: none"> Made cities and human settlements inclusive, safe, resilient and sustainable.
Ayala Land	<ul style="list-style-type: none"> Protected the environment, and preserving natural resources; Committed to advance the well-being of society and the environment by creating sustainable communities.
SM Investments	<ul style="list-style-type: none"> Fostered long-term relationships with our business partners. Upheld the principle that social development goes hand in hand with business growth Jumpstarted economic activity in local communities. Created a more sustainable future
Robinsons Retail	<ul style="list-style-type: none"> Created a more sustainable future. Committed to the growth and enriching of the lives of people Creating more jobs, but also improving the quality of jobs Eradicated hunger Fostered job creation and supporting livelihood thereby contributing to social mobility Developed more vibrant culture of commerce within new domains in underserved markets. Created a healthy, balanced, and productive life.
Metro Pacific	<ul style="list-style-type: none"> Worked closely with regulators to achieve shared goals
GT Capital	<ul style="list-style-type: none"> Invested in various industries that increase productivity and generating more jobs that result in national prosperity.
Ayala	<ul style="list-style-type: none"> Contributed to the achievement of the UN Sustainability Development Goals
Aboitiz Equity Ventures	<ul style="list-style-type: none"> Contributed to nation-building and a responsible corporate citizen

The nexus of sustainable business practices and the quest for peace was clearly reiterated from the Sustainability Report message of the Chairman, President, and/or CEO of each company. They commonly claimed that their firm's sustainability programs and activities are anchored on the Sustainability Development Goals (SDG) of the United Nations. During the year, they had adopted a number of SDGs to base their principles and actions. The company-wide strategy for the majority of the industries is also founded on the framework of People, Planet, and Profit (Elkington, 2018) to build companies of enduring greatness by doing good and working toward a sustainable future. This is precisely supporting our Sustainable Development theory,

In doing responsible business, they were able to help in attaining positive peace in our country. Concretely, these are supported by their common claim that they made significant contribution in achieving sustainable development/growth; working closely with regulators to achieve shared goals; and protecting the environment and preserving natural resources. They also asserted that developing new services that enhance social development reduce environmental impact; fostering job creation, and supporting livelihood, contribute to social mobility; and transforming our culture and innovating right across the business. Therefore, if these corporations comprehend their aspirations across the complete coverage of the SDG Agenda, the lives of all Filipinos will be immensely ameliorated; our world will be changed for the better, and peace, where there is no fear and violence, will prevail.

The sets of data that we collected reiterates the UN 2030 Agenda for Sustainable Development in which world leaders resolved to free humanity from poverty, secure a healthy planet for future generations, and *build peaceful*, inclusive societies as a foundation for ensuring lives of dignity for all. They committed to achieving sustainable development in a balanced and integrated manner” its three dimensions, namely: economic, social and environmental (UN-SDG, 2015), which is aligning with the TBL Theory (Elkington, 2018) that there can be no sustainable development without peace, and no peace without sustainable development (UN-SDG, 2015). This is further established by the paradigm of our study that the nexus or link between sustainable business practices and quest for peace are ‘two sides of the same coin,’ (Martinez-Soliman, 2017). Sustainable development is a key to sustaining peace, and vice versa, according to the United Nations Development Program (Martinez-Soliman, 2017).

From the Humanistic Management perspective, the claims of the corporations' CEO/Chairman/President are proofs that they are embracing this theory since in their respective organizations, "people are put first, with a greater degree of involvement, commitment, and participation; considering the business firm as a community of people; management by values and giving importance to ethical leadership; and having a vision in which personal competences are fully recognized" (Mele, 2003, p.58-59).

Conclusion

From our empirical findings, we can conclude a number of patterns. First, sustainable business practices on fostering economic development contribute to the quest for peace. Its contribution was through the high level and varied scope of employment generation, human capital development, and business development activities closely interconnected with the social and economic aspects of sustainable development. Its impacts on society are "growth and enriching the lives of people, as well as create more jobs, and improve the quality of jobs," as attested by the President and CEO of Robinsons Retail Holdings, Inc.

Second, sustainable business practices on espousing corporate citizenship contribute to the quest for peace. Its contribution was through the lofty degree and wide coverage of encouraging the use of voice by those in the firm, community engagement, and governance activities that are closely interrelated with the social and economic aspects of sustainable development, as well as promoting a sound business environment. Its impact that leads to peace can be related to the claim based on the data that "having the solid foundation of the PNB family – a group made stronger by mutual respect and collaboration."

Third, sustainable business practices on respecting the rule of law contribute to the quest for peace. Its contribution is through their compliance with the local and international laws and other standards to operate their business with transparency, accountability, and responsibly to create a sound business environment. Its impacts on society have fostered long-term relationships with business partners and upholds the principle that social development goes hand in hand with business growth, as attested by the President and CEO of SM Investments Corporation.

Moreover, across industries, every stakeholder has a role to play in sustainability, and by supporting these efforts, they make a more sustainable future within reach of the people. A more sustainable future means making cities and human settlements inclusive, safe, resilient, protecting the environment, and preserving natural resources. The company-wide strategy for the of these industries is also founded on the framework of People, Planet, and Profit (Elkington, 2018) to build companies of enduring greatness by doing good and working toward a sustainable future.

From the Humanistic Management perspective, the claims of the corporations' CEO/Chairman/President are proofs that they are embracing this theory since in their respective organizations, "people are put first, with a greater degree of involvement, commitment, and participation; considering the business firm as a community of people; management by values and giving importance to ethical leadership; and having a vision in which personal competences are fully recognized" (Mele, 2003, p.58-59).

Recommendations

There should be a collaborative effort by of all the stakeholders in society to ensure that there is an integrated and holistic approach in the sustainability development programs of the business sectors to promote positive peace. The business owners and their top management should take the lead through investments in the promotion and implementation of sustainable business practices in all industries.

The government should also take active roles in legislating and enforcing the laws and standards that the business corporations should abide. The government law enforcers should have the political will to put in force such laws and should not succumb to corruption.

On fostering economic development, companies must continue to generate more jobs by hiring more regular and direct workers, increase investment in human capital development, such as training for excellent skills and competencies, human resource development for resource transfer potentials, and support micro-small and medium scale enterprises, which comprise about 98% of the total workforce. This support includes micro-loan financing to help start-up enterprises, as well as established business, to expand their trade and commercial operations.

Although companies reported certain business practices related to governance, these are mainly descriptions of the composition of their respective Board of Directors, their structures and not on specific corporate policies that may be considered as best practices on good governance and management. Concrete policies promulgated should deal on ethical standards set, and how these corporations operate. They should include a description of their systems and processes, and on how they set goals, and implement these initiatives and strategies, in order to meet their corporate sustainability program objectives. They should also show how these corporate objectives are in alignment with national and international sustainability goals, such as that of the UN-SDG.

As regards business practices respecting the rule of law, Publicly Listed companies should increase compliance with both mandated environmental laws implemented by the Department of Natural Resources (DENR), and voluntary international and environmental standards, such as the ISO 1400:1996 Environmental Management System (EMS) standards. The government should take an active role in complying with Agreements and Protocols entered into by states related to climate change to address global warming. The impact of global warming on countries as experienced in the form of earthquake, typhoons, floods, and volcano eruptions, not only in the Philippines, but also worldwide.

In view of the limitations of the study, we recommend further research to add more samples from additional industries of Publicly-Listed Corporations, and employing quantitative approach using explanatory research design based on the perception of industry corporate leaders and data, such as macro-economic indicators and company operational and financial data.

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