

# **Advancing the pursuit of the United Nations Sustainable Development Goals: Initiatives of selected publicly listed companies in the Philippines**

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## **Abstract**

We probed what are the sustainability initiatives of the selected Publicly Listed Companies in the Philippines that are advancing the pursuit of the UN Sustainable Development Goals, particularly on Good Health and Well-Being and Quality Education. Specifically, we mapped the sustainability programs implemented by the sample companies that are aligned with the 17 UN SDGs. We also determined if these UN SDGs are embedded and articulated in their corporate vision-mission statements. Then, we identified the explicit programs that were implemented by the selected firms that are advancing the pursuit of a few specific targets of SDG#3 and SDG#4. We anchored our study on the theories of Sustainable Development and Humanistic Management and used qualitative descriptive and exploratory research designs. We utilized purposive sampling to select the 20 Publicly Listed Companies based on four criteria. We employed content analysis to determine their specific programs from their Sustainability Reports and/or Annual Reports. Our numeral mapping analysis revealed that the average number of implemented programs related to the 17 UN SDGs by the sample corporations is 11(65%). Companies are pursuing all 17 SDGs while some implemented only six programs. Our data further showed that overall, 15 out of 20 (75%) corporations have articulated and embedded the essence of the UN SDGs either in their vision or mission or combined vision-mission

statements. On SDG#3, our findings disclosed that all (100%) of the 20 sampled corporations implemented definite programs for "ending epidemics and communicable diseases" with specific reference to the COVID-19 pandemic in 2020. On SDG#3, our findings divulged that 13 out of the 20 (65%) sampled firms implemented specific programs that directly addressed the target of "achieving health coverage and wellness for all at all ages." On SDG#4, our results indicated that all (100%) of the 20 sample corporations have implemented programs on quality education. Our propositions that there are specific sustainability programs implemented by the selected Publicly Listed Companies that contributed to achieving Health and Well-Being, as well as Quality Education, were confirmed. We recommended including non-publicly listed companies across industries, increasing the sample size, and using of mixed method design in the methodology for a more rigorous investigation of the achievements and impact of SDG target indicators for future research.

**Keywords:** good health and well-being, humanistic management, publicly listed companies, quality education, sustainable development

*“Sustainable development is a fundamental break that's going to reshuffle the entire deck. There are companies today that are going to dominate in the future simply because they understand that.”*

*(Francois-Henri Pinault, 2022)*

## **Background of the Study**

Nowadays, many businessmen, government leaders, civil society activists, and academics share the same opinion that the concept of sustainable development is a significant landmark and pathway in the life of people and the survival of the planet in the future. People's human rights such as education and health, must be respected for them to live decently, productively, and happily. The planet where we live must be properly cared for so that it will look after the people to survive for generations. As exhorted by Pope Benedict XVI (2017), "preservation of the environment, promotion of sustainable development and particular attention to climate change are matters of grave concern for the entire human family."

Sustainable development as a model, emerged in the 1970s, alongside the mounting industrialization. Its core principle of increasing development in consideration of 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, which examines the firm's social, environmental, 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, as well as incite profound thinking concerning capitalism and its future (Elkington, 2018).

The publication of "Our Common Future" in 1987, offered the most frequently used definition of sustainable development. It is the 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 has massive human appeal and has withstood the test of time (World Commission on Environment and Development, 1987). Sustainable development precept also depends, fundamentally, on upholding human rights and ensuring peace and security.

In 2015, the UN launched the 2030 Agenda for Sustainable Development which consists of 17 goals and 169 related targets aimed at

tackling the global grand challenges of our era. This includes poverty, health and well-being, quality education, gender equality, decent work, and climate change. These 17 SDGs were the result of cross-sector collaboration among multiple stakeholders from 193 countries, including representatives of governments, companies, and civil societies. The ultimate objective of the Agenda is to stimulate immediate action to protect our planet and ensure a more sustainable future for all (Lu et al., 2015). For example, the loss of biodiversity cannot be reversed—if we fail to protect endangered species now, they will disappear forever (WWF, 2018).

Furthermore, Virji, Kaneko, et al (2019) noted that 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, are intricately linked, particularly in the milieu of fast global changes in the operation of the Earth system. The 17 SDGs are all interconnected (Sachs et al., 2019; Wang et al., 2019), such that simultaneous and urgent action is required on all of them (UN, 2015).

Recently, numerous business owners have become more and more interested in sustainability data, as they realize the influence of sustainable business practices on their firms' financial and non-financial performance. As cited in Spreitzer (2007), the advent of stakeholder theory (Freeman, 1984) aided to make more acceptable the likelihood that corporations would have moral responsibilities further than escalating shareholder value. Consequently, it accelerated firm disclosure of their corporate environmental, social, and governance data. This information is regularly published in their Annual Reports or even posted on their websites continually for the general public's information (Edralin and Pastrana, 2019).

Although the SDGs were launched as a call for action at the country level, the Agenda recognizes that achieving the SDGs requires not only governmental intervention but also collective action among several different stakeholders, including businesses and civil societies. As reiterated by the Head of the UN Development Programme, “the new sustainable development agenda cannot be achieved without business” (UN News Centre, 2015). However, business and management scholars have only recently begun to acknowledge the crucial role of businesses in efforts to fulfill the SDGs (e.g., Buckley et al., 2017; George et al., 2016; van Zanten & van Tulder, 2018). For example, Dror et al. (2019) examined the development of new financial instruments aimed at promoting the SDGs, while Rousseau et al. (2019) analyzed the role of non-profit environmental organizations in the formation of sustainable cities and communities.

There is a dearth of rigorous information on how businesses can either help achieve the SDGs or delay progress and even exacerbate global grand challenges. Research at the intersection of business and SDGs is still sporadic. This is partly due to the novelty of the SDG framework (Howard-Grenville et al, 2019; Van Zanten & Van Tulder, 2018) and the lack of understanding of how to operationalize the SDGs (Sachs et al., 2019). Van Zanten and Van Tulder (2018) offered an exception that provides interesting evidence of multinational enterprises' engagement with the SDG framework. They argued that the degree of actionability of an SDG target, the approach to engaging with those targets (e.g., “doing good” versus “avoiding harm”), the home-host country context, and the industrial sector influence corporate engagement in the SDGs.

In the Philippines, disclosure of sustainability development programs was optional, before the issuance by the Securities and Exchange Commission (SEC) of an Executive Order in 2019 mandating all publicly listed companies to report their Sustainability Performance in addition to the Audited Financial Statement Report, either as a separate or Integrated Annual Report. Reliable, timely, comprehensive, and consistent data are critical for measuring progress towards, and ultimately achieving the SDGs by 2030 (Fraisl,2020). But it seems that there is a lack of strategic collaborative attempt among academic scholars, the business sector, and even the government to extensively document the contribution of Philippine businesses in the achievement of the UN SDGs at the local or national level. What remains are snippets of information from the Sustainability Reports and Annual Reports prepared by the publicly listed companies as mandated by the SEC and those that are voluntarily prepared by other organizations that subscribe to SDGs and a vision for achieving a sustainable future.

As academic scholars believing in the tenets of sustainable development, we conducted a few qualitative and limited in scope research aimed at documenting the initiatives of businesses in the Philippines in the fulfillment of the UN SDGs. Thus, we realized that there is a need to conduct more rigorous research that probes the many affirmative actions of business enterprises in the country that are engaged in the pursuit of achieving the UN SDGs to end poverty, provide decent work, educate people of all ages, and protect the environment for a flourishing future. We believe that a deeper scholarly understanding of the business-SDG interface requires using other theoretical perspectives and methodology to contribute to the growing literature on the field of sustainability.

## **Statement of Research Problem**

In this paper, we answered the main question:

What are the sustainability initiatives of the selected Publicly Listed Companies in the Philippines that are advancing the pursuit of the UN Sustainable Development Goals, particularly on Good Health and Well-Being and Quality Education?

## **Statement of Specific Objectives**

More specifically, we aimed to:

1. Map the sustainability programs implemented by the selected Publicly Listed Companies in the Philippines that are aligned with the 17 UN SDGs.
2. Determine if the UN SDGs adopted by the selected Publicly Listed Companies in the Philippines are embedded and articulated in their corporate vision-mission statements.
3. Analyze the specific programs that were implemented by the selected Publicly Listed Companies in the Philippines that are advancing the pursuit of the targets of SDG#3: Good Health and Well-Being.
4. Identify the specific programs that were implemented by the selected Publicly Listed Companies in the Philippines that are advancing the pursuit of the targets of SDG# 4: Quality Education.

## ***Conceptual Framework***

We anchored our study on the theories of Sustainable Development and Humanistic Management.

### *Theory of Sustainable Development*

The Theory of Sustainable Development has the principle of increasing development in consideration of the environment. Sustainable development, as a concept, is a significant landmark in the environmental theory because it hypothesizes how society itself should be organized, and not simply on why certain environmental safeguards should be embraced or how they can be best applied.

The underpinning framework of sustainability is the triple bottom line management concept coined in 1994, which examines the firm's social, environmental, 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 publication of "*Our Common Future*" in 1987 (also known as the Brundtland Report), presented the most frequently used definition of sustainable development. It is the development that "meets the needs of the present without compromising the ability of future generations to meet their own needs" (Brundtland Report, 1987). Sustainable development precept 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. These are SDG 1: No Poverty, SDG 2: Zero Hunger, SDG 3: Good Health and Well-Being, SDG 4: Quality Education, SDG 5: Gender Equality, SDG 6: Clean Water and Sanitation, SDG 7: Affordable and Clean Energy, SDG 8: Decent Work and Economic Growth, SDG 9: Industry, Innovation and Infrastructure, SDG 10: Reduced Inequalities, SDG 11: Sustainable Cities and Communities, SDG 12: Responsible Consumption and Production, SDG 13: Climate Action, SDG 14: Life Below Water, SDG 15: Life on Land, SDG 16: Peace, Justice and Strong Institutions, and SDG 17: Partnerships for the Goals (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). 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 in this theory, there is a belief

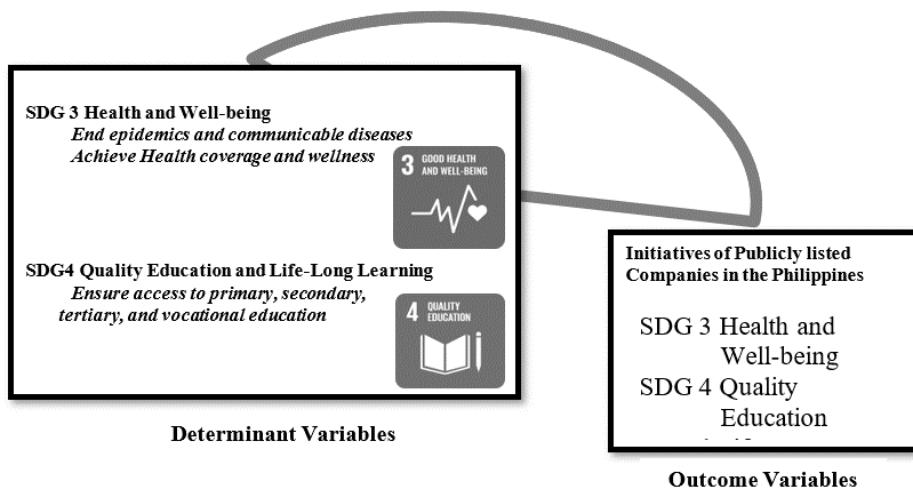
that making progress towards a more sustainable and more equitable world is an imperative, not an option.

### *Operational Framework*

Our review of the literature and the conceptual model led us to use an operational framework as shown in Figure 1, by which our specific research objectives and propositions were answered.

**Figure 1.**

#### *Proposed Operational Framework*



### **Propositions of the Study**

The Report of the Inter-Agency and Expert Group on Sustainable Development Goal Indicators (2016) presented nine defined indicators and twenty targets under SDG 3: Health and Wellness. Ending epidemics and communicable diseases and achieving health coverage and wellness for all at all ages are two of the nine defined Health and Well-being indicators (UN Sustainable Development Goals Report, 2017; Report of the Inter-Agency and Expert Group on Sustainable Development Goal Indicators (E/CN.3/2016/2/Rev.1),2016).

Thus, in this study, we refer to Health and Well-Being to mean ‘end of epidemics and communicable diseases and achieve Health Coverage and wellness.’ which is the basis of our first proposition to be answered qualitatively as stated below:

1. There are specific sustainability programs implemented by the selected Publicly Listed Companies in the Philippines that contributed to achieving the targets of ending epidemics and communicable diseases and achieving health coverage and wellness for all of all ages.

Moreover, under the SDG 4: Quality Education and Lifelong Learning, there are seven defined indicators and eight targets namely, ensure quality primary and secondary education, ensure quality early childhood development and pre-primary education, ensure affordable and quality technical, vocational, and tertiary education, increase youth and adult relevant skills, etc. The targets include the proportion rate of youth and adults in formal and non-formal education and training, the participation rate in organized learning by sex, the proportion of youth and adults with information and communication technology skills, etc. Ensuring access to primary and secondary, tertiary, and technical-vocational education are three of the seven defined Quality Education indicators (UN Sustainable Development Goals Report, 2017; Report of the Inter-Agency and Expert Group on Sustainable Development Goal Indicators (E/CN.3/2016/2/Rev.1),2016).

In this study, we refer to Quality Education and Life-Long Learning as *ensuring access to primary, secondary, tertiary, and technical-vocational education (UN Sustainable Development Goals Report, 2017; Report of the Inter-Agency and Expert Group on Sustainable Development Goal Indicators (E/CN.3/2016/2/Rev.1),2016)*. This led us to our second proposition, which will also be answered qualitatively, stated as:

2. There are specific sustainability programs implemented by the selected Publicly Listed Companies in the Philippines that contributed to achieving the target of ensuring access to primary and secondary, tertiary, and technical-vocational education.

## **Methodology**

### ***Research Design and Approach***

We used the descriptive and exploratory research designs together with the qualitative archival method approach (Creswell, 2014; Saunders, Lewis, &, Thornhill, 2019). We also adopted the systematic review of SDG#3 and SDG#4 to confirm the pursuit of the specific target indicators

we selected at the beginning of our study (Report of the Inter-Agency and Expert Group on Sustainable Development Goal Indicators (E/CN.3/2016/2/Rev.1,2016).

### ***Sampling Design and Research Participants***

We selected through purposive sampling technique the 20 Publicly Listed Companies in the Philippines (as shown in Table), based on four criteria. These are: (1) currently Publicly-Listed Companies in the Philippines, and registered with the SEC; (2) top-performing stock and/or active stocks representing the sector as published by the Philippine Stock Exchange standard industry sector grouping; (3) published their Sustainability Report and/or Annual Report for 2020 in their website; and (4) anchored their sustainability practices (programs, activities, accomplishments, and impact) indicated in their Sustainability Report and/or Annual Report on the UN Sustainability Development Goals.

#### **Table 1.**

##### *List of the 20 Sample Corporations*

<b>Industry Classification</b>	<b>Sample Companies</b>
<b>1. Bank</b>	BDO, Union Bank
<b>2. Education</b>	CEU, FEU
<b>3. Energy</b>	Pilipinas Shell, Meralco
<b>4. Food and Beverage</b>	Del Monte, Jollibee
<b>5. Holding Firm</b>	SM Corp. Investments, SMC
<b>6. Mining</b>	Apex Mining, Philex
<b>7. Property</b>	Ayala Land, Megaworld
<b>8. Retail</b>	Metro Retail; Robinsons Retail
<b>9. Telecommunications</b>	PLDT; GLOBE
<b>10. Transportation Services</b>	PAL; LBC Express

### ***Research Procedures of Data Collections***

We utilized the mono method, which is a single data collection technique and corresponding analysis procedures (Saunders, Lewis, &, Thornhill, 2019) for the 20 selected corporations' Sustainability Report

and/or Annual Report published in 2020. We accessed these Reports from their respective websites.

**Research Ethics Approaches**

We relied mainly on the Sustainability Report or Annual Report 2020 made available to the public and accessible on the web. Therefore, their informed consent was not needed, and we have no conflict of interest in doing this research.

**Data Analysis and Analytical tools**

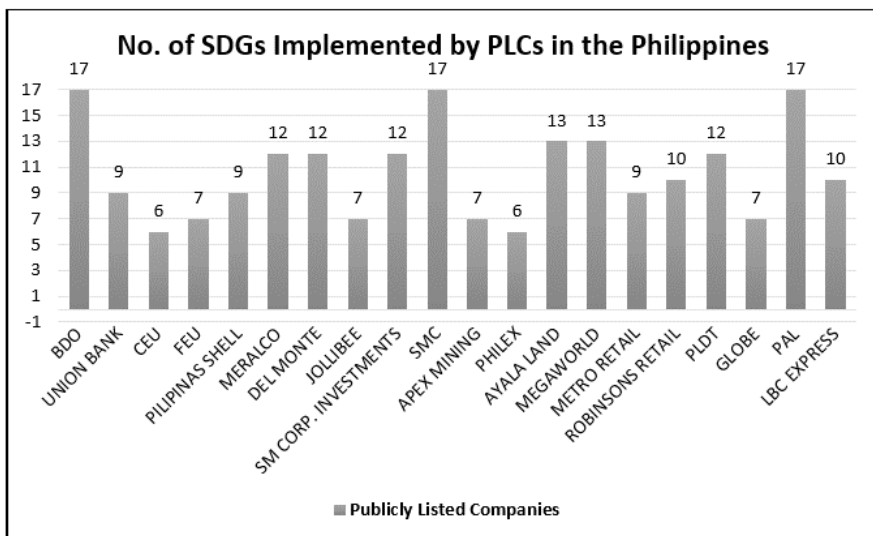
We employed content analysis on the stipulated specific initiatives in their Sustainability Reports and/or Annual Report. We looked for key themes and patterns to search for answers to our objectives (Saunders, Lewis, & Thornhill, 2019; Creswell, 2009). In the process of our content analysis of information from these Reports, we found meaningful aggregates or patterns of data, which we subsequently attached to the SGD target indicator/s we had previously selected based on our operational framework.

**Results and Discussion**

1. *Map of the programs implemented by the selected Publicly Listed Companies in the Philippines aligned with the 17 UN SDGs*

**Figure 2.**

*Number of SDGs implemented by the 20 selected Publicly Listed Companies in the Philippines*

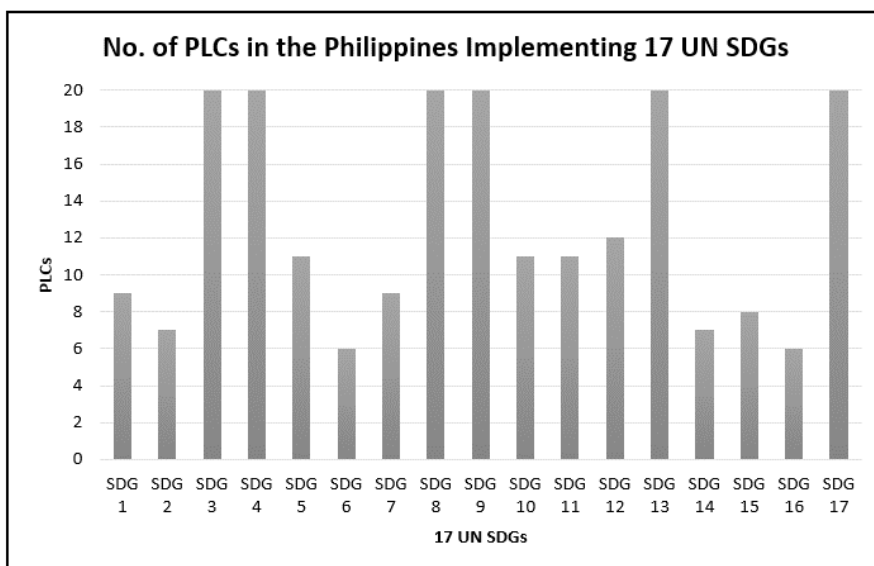


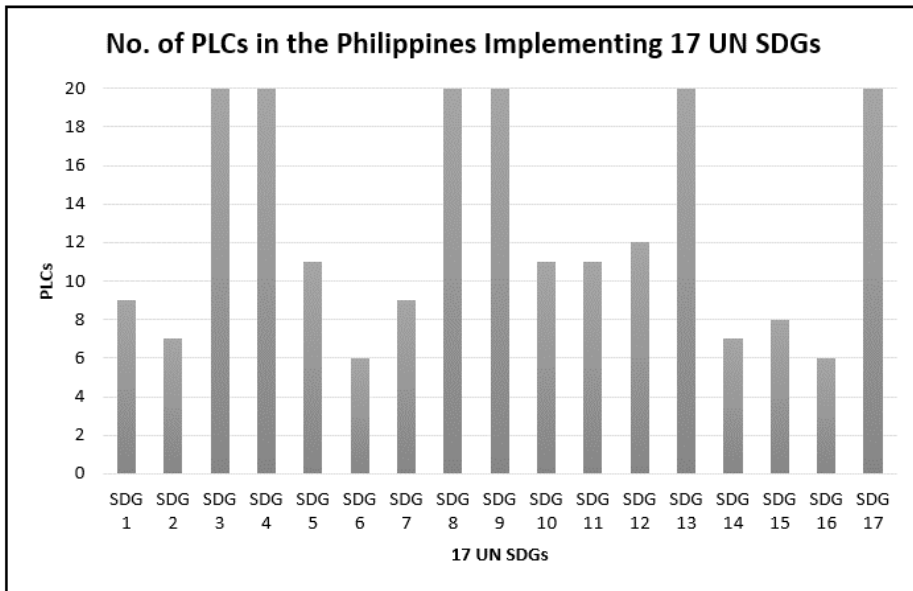
The numeral mapping analysis based on Figure 2 revealed that the average number of implemented programs related to the 17 UN SDGs by the sample Publicly Listed Companies is 11(65%). Some companies pursued all the 17 SDGs while some implemented only six programs. When companies were ranked based on the number of implemented programs, Table 1 showed that at the top of the list with implemented programs in all (100%) SDGs are BDO, San Miguel, and Philippine Airlines. This is followed by Ayala Land and Megaworld with programs that addressed 13 out of 17 (76%) SDGs. Third in the rank are Meralco, Del Monte, and PLDT with programs for 12 out of 17 (71%) SDGs. At the bottom of the list are CEU and Philex with programs that focused only on six out of 17 (35%) SDGs.

Across the 17 SDGs, Figure 3 indicated that SDG#3 on Good Health and Well-Being; SDG#4 on Quality Education; SDG#8 on Decent Work and Economic Growth; SDG#9 on Build Resilient Infrastructure, Promote Inclusive and Sustainable Industrialization, and Foster Innovation; SDG#13 on Climate Action; and SDG#17 on Partnerships for the Goals were adopted by all the 20 corporations. The least pursued goals are SDG#6 on Clean Water and Sanitation together with SDG#16 on Peace, Justice, and Strong Institutions, where only 6 out of 20 corporations with implemented programs stipulated in their Sustainability Report and/or Annual Report for 2020.

### Figure 3

*Number of Selected Publicly Listed Companies in the Philippines Implementing UN-SDGs*





This straightforward identification of the number of SDGs disclosed by the Publicly Listed corporations generates awareness among the various business stakeholders on the direction of their sustainability efforts. Having most of the SDGs being pursued by these companies provides a shared understanding of their subscription to the principles of sustainable development and belief in its significant contribution to the people's and planet's long-term existence. This is an acknowledgment of the crucial role of businesses in their efforts to fulfill the SDGs. For these purpose-driven Public Listed Corporations, recognizing and positioning with one or more of the SDGs may seem forthright. For other companies who still believe that profit is the primary goal of business, this may be tougher and more challenging. However, there exist many other opportunities for all business enterprises to contribute directly or indirectly to attaining the SDGs.

Moreover, the vibrant diversity in the corporations' priority SDG programs' execution is closely linked with their vision-mission in the context of the volatile, complex, and dynamic global environment. The mapping pattern confirmed that addressing SDG#3 on Good Health and Well-being as well as SDG#4 on Quality Education are top priority concerns at the firm level so that they contribute to making Filipinos healthy and develop their competencies to become productive members of society.

2. *SDGs and/or targets adopted by the selected Publicly-Listed Companies in the Philippines are embedded and articulated in their corporate vision-mission statements.*

**Table 2.**

*UN SDGs and/or targets adopted by the selected Publicly Listed Companies in the Philippines are embedded and articulated in their corporate vision-mission statements.*

COMPANY	VISION	MISSION
<b>BDO</b>	“Enhance the development of higher education in the Philippines.”	“To be the preferred bank in every market we serve.”
<b>Union Bank</b>	“To become one of the top three (3) universal banks in the Philippines.”	
<b>CEU</b>	“Fostering excellence in the pursuit of knowledge while engendering personal integrity and social responsibility.”	"Appreciation of arts and culture that would prepare them to become productive and innovative professionals with a commitment to nation-building."
<b>FEU</b>	“Aims to be a university of choice in Asia.”	"Promotes sustainable and responsive research, extension, heritage, and environmental stewardship towards national and global development."
<b>Pilipinas Shell</b>	“We aim to be a good neighbor who manages the social impact of our activities and shares wider benefits to society.” "We aim to be a reliable partner in nation-building."	“To power progress together with the Filipino by providing more and cleaner energy solutions.”
<b>Meralco</b>	“To be a world-class energy solutions provider, powering our nation and empowering our people today and for generations to come.”	“To provide our customers the best value energy solutions-reliably, affordably, superbly, and sustainably.”
<b>Del Monte</b>	“To nourish families by building brands with quality products that are perfectly wholesome and thoughtfully prepared.”	
<b>Jollibee</b>	"Recognize for a high value of money."	“To serve great tasting food, bringing the joy of eating to everyone.”
<b>SM Corp Investments</b>	“To build an ecosystem of sustainable businesses that are catalysts for responsible development in the communities we serve.”	“Look after the welfare of our employees and deliver sustainable returns to our shareholders.”

**Table 2.**

*Continued*

<b>COMPANY</b>	<b>VISION</b>	<b>MISSION</b>
<b>SMC</b>	“Our businesses will lead efforts to deliver on national goals.”	“To provide goods and vital services well within the reach of every Filipino, making everyday life a celebration.”
<b>Apex Mining</b>	"To promote the well-being of all stakeholders by embracing safety as a way of life, achieving world-class environmental standards, and upholding a holistic approach to wellness."	
<b>Philex</b>	"Committed to adhering with international standards in mining operations and environmental conservation and to deliver excellent value."	“We are a responsible mining corporation that discovers and processes minerals and energy resources for the use of society.”
<b>Ayala Land</b>	“We strive to continually elevate the quality of life for all of our customers.”	
<b>Megaworld</b>	“We uplift lives, impact society and help shape the nation.”	“We advocate responsible stewardship of the environment.”
<b>Metro Retail</b>	“We will be an agile retail-based company in the Philippines that provides best-in-class customer experience through operational excellence.”	“To delight our customers with products and services that give the best value for money in exciting ways.”
<b>Robinsons Retail</b>	“We enrich the lives of every Filipino.”	“We aim to be an innovative lifestyle partner and customer-centric retailer.”
<b>PLDT</b>	“Lead and inspire Filipinos to create a better tomorrow.”	“Empower Filipinos everywhere with customer-focused digital innovations that unlock and share their infinite potential.”
<b>GLOBE</b>	"We see the Philippines where families' dreams come true, businesses flourish and the nation is admired."	“We create wonderful experiences for people.”
<b>PAL</b>	“To be a source of pride for Filipinos everywhere.”	“To provide a satisfying career to our employees” "We embrace and drive change."
<b>LBC Express</b>	“LBC shall be the access and delivery solutions provider of choice, professionally and technologically equipped.”	Linking and bridging customers through our network and innovating new stations."

According to the Sustainability Reports and Annual Reports for the year 2020 of the sample corporations, 11 out of 20 (55%) companies have articulated the essence of the UN SDGs in their vision statements. Here are examples of the corporation's explicit pronouncement in its corporate vision statement:

- *“Enhance the development of higher education in the Philippines.” (BDO, Sustainability Report,2020)*
- *“To build an ecosystem of sustainable businesses that are catalysts for responsible development in the communities we serve” (SM Corp Investments, Integrated Report,2020))*

The spirit of the UN SDGs is also embedded in the mission statement of nine out of 20 (45%) selected Public Listed Corporations. These are examples of the firm's definite articulation in its corporate mission statement:

- *“To power progress together with the Filipino by providing more and cleaner energy solutions.” (Pilipinas Shell, Annual and Sustainability Report,2020)*
- *“To provide our customers the best value energy solutions-reliably, affordably, superbly, and sustainably.” (Meralco, Sustainability Report,2020)*
- *“We advocate responsible stewardship of the environment.” (Megaworld, Annual Report,2020)*

Moreover, two out of 20 (20%) sampled companies rooted the core of the UN SDGs in their combined vision -mission statement. Here are illustrations of the articulation of the SDGs in the combined corporate vision-mission statement:

- *“To promote the well-being of all stakeholders by embracing safety as a way of life, achieving world-class environmental standards, and upholding a holistic approach to wellness.” (Apex mining, Sustainability Report,2020)*

- *“We strive to continually elevate the quality of life for all of our customers.” (Ayala Land, Integrated Report,2020)*

Overall, 15 out of 20 (75%) sampled Publicly Listed Corporations have articulated the essence of the UN SDGs either in their vision or mission or a combined vision-mission statements. The corporations with no explicit articulation of the essence of the UN SDGs are Union Bank, Del Monte, Jollibee, Metro Retail, and LBC Express (Sustainability Reports,2020).

Publicly listed companies are the most important ownership model in economies such as the Philippines. These companies sell their shares to the public with ownership typically in the hands of individual investors, or frequently institutions such as pension funds, insurance companies (SSS/GSIS), banks, and other financial institutions. In principle, the corporation' Presidents and CEOs as agents of the stockholders through the Board of Directors work to make a financial return for their owners. (Johnson, et al,2018). Thus, there are still companies whose focus is primarily on profit as shown by our results that only 75% of corporations articulated the essence of the UN-SDGs in their vision-mission statement.

However, the Publicly Listed Corporations which already have sustainable development goals at their core, have unlocked strategic innovative ways of thinking about how to "humanistically" manage their firms, identifying self-sufficient ways to generate sustainable actions wherein purpose and profit are no longer mutually exclusive but rather intertwined. The significant milestone to pursue any SDG is to first embed and articulate this in the vision-mission of the organization and then align them in the corporate strategy and business unit strategy. SDGs must become an organic part of the organization that is interconnected and linked with all its subsystems to be sustained.

3. *Specific programs that were implemented by the selected Publicly Listed Companies in the Philippines that are advancing the pursuit of the targets of SDG 3: Good health and Well-Being.*

**Table 3.**

*Specific programs in advancing the pursuit of SDG#3: Good Health and Well-Being implemented by the selected Publicly Listed Companies in the Philippines.*

<b>SDG#3 HEALTH &amp; WELL-BEING</b>		
<b>COMPANY</b>	<b>End epidemics and communicable diseases</b>	<b>Achieve universal health coverage</b>
<b>BDO</b>	<ul style="list-style-type: none"> <li>● Conducted regular disinfection of Bank branches and offices.</li> <li>● Retrofitted workplaces following new occupational safety and health standards.</li> <li>● Distributed health kits, face masks, and face shields to all employees.</li> <li>● Made available the COVID Care free Telemedicine Hotline.</li> <li>● Administered continuously COVID-19 tests for free to employees.</li> </ul>	<ul style="list-style-type: none"> <li>● Completed the rehabilitation of 100 rural health units that serve to benefit 5.7 million Filipinos in economically disadvantaged and disaster-affected areas across the country.</li> <li>● Rehabilitated 17 rural health units that benefited 874,344 Filipinos in 2020.</li> </ul>
<b>UNION BANK</b>	<ul style="list-style-type: none"> <li>● Provided free regular rapid and antigen testing for all employees.</li> <li>● Provided medical and hospitalization support for employees who got sick of the virus.</li> <li>● Introduced Telemedicine for employees' COVID-19-related issues as well as handled and monitored the health condition of those who were tested positive.</li> <li>● Enhanced the health insurance coverage to accommodate the COVID-19 screening test reimbursements for the employees and their dependents.</li> <li>● Converted the office clinic into a virtual medical consultation center.</li> </ul>	<ul style="list-style-type: none"> <li>● Implemented wellness programs, welfare policies, and well-being initiatives, with the active participation of our employees across all levels.</li> <li>● Implemented mental health activities as part of our mental health policy.</li> </ul>

**Table 3.**

*Continued*

<b>SDG#3 HEALTH &amp; WELL-BEING</b>		
<b>CEU</b>	<ul style="list-style-type: none"> <li>● Established a Health and Safety Committee.</li> <li>● Conducted Medical consultations</li> <li>● Monitored those who have acquired various diseases.</li> </ul>	<ul style="list-style-type: none"> <li>● Adopted the READINESS (Relevant Education and Advisories on Diseases and Injuries for Wellness) Program.</li> </ul>
<b>FEU</b>	<ul style="list-style-type: none"> <li>● Donated Php 1 million to Project Ugnayan, which focused on immediate private sector financial assistance to affected communities in the early days of COVID-19 through Caritas Manila’s Oplan Damayan Project.</li> <li>● Used AI Powered thermal scanning drones to help combat COVID-19food to all the RTIM workforce in their fight against COVID-19.</li> </ul>	NOT INDICATED
<b>PILIPINAS SHELL</b>	<ul style="list-style-type: none"> <li>● Established the Respiratory Care Programme which includes centers on empowering staff and their dependents, highlighting the importance of being accountable and responsible for one’s actions and behavior to prevent the spread of respiratory illness and to keep oneself healthy amid the pandemic.</li> </ul>	<ul style="list-style-type: none"> <li>● Implemented an annual Shell Health-led initiative under the Mental Health Programme. The theme for 2020 focused on “Care for S.E.L.F.”, which stands for (1) Seek out and speak up, (2) Empower to take action, (3) Learn and grow, and (4) Fitness with purpose.</li> <li>● Adopted a Shell Operated Webcast (SHOW), to regularly connect and provide an avenue for staff to openly share their personal and work challenges as they journey and build their resilience.</li> </ul>

**Table 3.***Continued*

<b>SDG#3 HEALTH &amp; WELL-BEING</b>		
<b>MERALCO</b>	<ul style="list-style-type: none"> <li>● Adopted the ELECTRIFYING THE FIGHT AGAINST COVID-19 WITH AN Ejeep Project Atimonan One Energy, Inc. (A1E), in partnership with eSakay, donated an electric jeep to the residents of Atimonan in Quezon province to support the town's battle against the coronavirus.</li> <li>● Developed and implemented its COVID-19 OSH Program, through which minimum health standards and infection management protocols were set to prevent and control the spread of infection in all its operating facilities.</li> <li>● Established the COVID-19 Personal Protective Equipment (PPE) Guidelines to ensure proper selection, distribution, and use of PPE based on work activity and risk exposure profiles of Meralco employees and service providers.</li> </ul>	<ul style="list-style-type: none"> <li>● Provided its talent pool a wide range of employee benefits, like paid leaves, including the unique annual birthday leave, extensive health care in its own Corporate Wellness Center and partner hospitals, and complete fitness facilities and classes housed under the Company's Orange Fit program.</li> </ul>
<b>DEL MONTE</b>	<ul style="list-style-type: none"> <li>● Donated \$2 million of food to fight food insecurity during COVID-19.</li> </ul>	NOT INDICATED
<b>JOLLIBEE</b>	<ul style="list-style-type: none"> <li>● Allocated a Php 1 billion emergency response fund to provide employees in the Philippines with the needed financial support to cope with community quarantine regulations. Spent close to Php 7 billion on our Business Transformation program to strategically address the various impact caused by the pandemic on our global operations.</li> </ul>	NOT INDICATED

**Table 3.**

*Continued*

<b>SDG#3 HEALTH &amp; WELL-BEING</b>		
<b>JOLLIBEE</b>	<ul style="list-style-type: none"> <li>● Donated over Php 220 million worth of healthcare and essential for frontliners as well as communities in need through JGF.</li> <li>● Distributed food items to over 4.5 million affected families as well as to medical and uniformed front liners through our Food AID Program</li> </ul>	●
<b>SM CORP INVESTMENT</b>	<ul style="list-style-type: none"> <li>● Provided shuttling services for our store frontliners to safely report to work in times when there were no available.</li> <li>● Created a Trace Together, a contact tracing initiative by the SM group of companies, with the customer’s convenience in mind as well as to support a nationwide drive to use technology for safe solutions in countering the COVID-19 pandemic.</li> <li>● Allocated PHP30.4bn Group-wide COVID-19 response.</li> </ul>	<ul style="list-style-type: none"> <li>● Renovated 277 Health Centers and medical facilities to date.</li> <li>● Conducted 1,516 Medical missions which served 1.2 million patients to date.</li> </ul>
<b>SMC</b>	<ul style="list-style-type: none"> <li>● Established a center that supports COVID-19 surveillance and safety in the workplace, ensuring our continued operations and the availability of essential goods and services.</li> <li>● Made fast and affordable RT-PCR testing available to the public.</li> </ul>	NOT INDICATED

**Table 3.***Continued*

<b>SDG#3 HEALTH &amp; WELL-BEING</b>		
<b>APEX MINING</b>	<ul style="list-style-type: none"> <li>● Adopted mitigation measures against COVID-19: flexible work arrangement, work-from-home schemes, reduced number of working hours, freeze hiring</li> <li>● Coordinated with LGUs, MHOs, and other government agencies for the proper guidance and implementation of measures to contain the transmission of the COVID-19 virus</li> <li>● Implemented the following: Isolation of positive cases and quarantine of employees identified as close contacts; Lock down and applied skeletal force/manpower; and 7-7 work schedule during skeletal force/manpower.</li> </ul>	<ul style="list-style-type: none"> <li>● Enhanced its competitive salary and benefits packages with the following: Medical, dental, and hospitalization, Medicine &amp; Laboratory reimbursement annually of up to 8,000 per month, and Hospitalization Benefit according to Job Level which ranges from 100k to 250. These includes also their dependents., St. Peter Life Plan in case of Employee Death, Mortuary Fund Benefits</li> </ul>
<b>PHILEX</b>	<ul style="list-style-type: none"> <li>● Improved access to basic health services, which proved particularly important in combating the spread of the COVID-19 coronavirus in 2020.</li> </ul>	<ul style="list-style-type: none"> <li>● Offered medical and dental services through the Philex Sto. Niño Primary Hospital, accessible to both our employees and the residents of our host and neighboring communities</li> <li>● Treated 5,520 patients and 241 individuals with chronic illnesses at Padcal Mine's Sto. Niño Hospital gave financial assistance to defray their medical expenses outside the Company's hospital.</li> <li>● Assisted 27 Indigent residents to enjoy PhilHealth benefits</li> </ul>

**Table 3.**

*Continued*

<b>SDG#3 HEALTH &amp; WELL-BEING</b>		
<b>AYALA LAND</b>	<ul style="list-style-type: none"> <li>● Raised PHP82.6 million under the Ayala Land Pays It Forward campaign to provide medical supplies and personal protective equipment to three COVID-19 designated treatment hospitals.</li> <li>● Established several COVID-19 facilities: World Trade Center Metro Manila, Philippine Red Cross Biosafety Laboratory, Sta. Ana Hospital Manila Molecular Testing Laboratory, and 296 swabbing booths in several key locations, among others.</li> <li>● Hosted a COVID-19 testing facility of the Philippine Red Cross in Vertis North in Quezon City, in partnership with AC Health.</li> </ul>	<ul style="list-style-type: none"> <li>● Provided all regular employees life insurance, in-patient, and out-patient health coverage, disability and invalidity coverage</li> <li>● Provided Project employees with health insurance coverage</li> </ul>
<b>MEGAWORLD</b>	<ul style="list-style-type: none"> <li>● Adopted the Mega Malasakit: Response to COVID-19.</li> <li>● Sponsored Gig-for-A-Cause (a one-night gig to raise donations to aid employees in their COVID-19 journey).</li> </ul>	NOT INDICATED
<b>METRO RETAIL</b>	<ul style="list-style-type: none"> <li>● Implemented Telecommuting, provided shuttle service to employees; granted employee benefits whenever possible as our COVID-19 RESPONSE.</li> </ul>	NOT INDICATED
<b>ROBINSON RETAIL</b>	<ul style="list-style-type: none"> <li>● Addressed the concern of PPE shortages, in coordination with the Gokongwei Brothers Foundation, TGP, The Marketplace, and Shopwise source of medical supplies and their immediate delivery to local hospitals.</li> </ul>	<ul style="list-style-type: none"> <li>● Provided 1,057 SKUs of Generic Medicines.</li> </ul>

**Table 3.***Continued*

<b>SDG#3 HEALTH &amp; WELL-BEING</b>		
<b>PLDT</b>	<ul style="list-style-type: none"> <li>● Distributed almost 4,000 hygiene kits to LGUs, communities, and frontline health workers.</li> <li>● Gave 118,00+ personal protective equipment.</li> <li>● Distributed more than 20,000 grocery packs for families affected by the pandemic slowdown</li> <li>● Adopted a COVID-19 Self-Check Chatbot that served as the employees' daily health assessment and security requirement for entering the workplace</li> <li>● COVID Warrior Campaign to educate employees on weekly tips, guidelines, and safety protocols which include a Coronavirus Online Form employees are required to complete upon the onset of symptoms or in the case of exposure</li> <li>● Various hotlines were made available, including a 24/7 InfoMed hotline to address medical-related concerns and questions on health benefits from personnel.</li> </ul>	NOT INDICATED
<b>GLOBE</b>	<ul style="list-style-type: none"> <li>● Provided renewed assistance to its stakeholders, by providing its employees with a holistic COVID-19 support package; free RT-PCR tests for its critical skeletal force; financial support for vendor partners; zero-rated access to key government websites; PPE, and communications support for medical frontliners.</li> </ul>	<ul style="list-style-type: none"> <li>● Implemented the All-in-one health App: 917 Ventures and AC Health together launched the HealthNow app which provided a single platform to address various healthcare needs.</li> </ul>

**Table 3.**

*Continued*

<b>SDG#3 HEALTH &amp; WELL-BEING</b>		
<b>PAL</b>	<ul style="list-style-type: none"> <li>● Activated its Crisis Management Group in response to the first reported case on board one of the flights</li> <li>● Continued to provide medical services face to face or via phone calls and issued medicines through PAL Pharmacy.</li> <li>● Implemented the Emergency Response Team (ERT) Portal in November 2020. This is a tool for real-time reporting of cases in PAL and PALex flights including identifying personnel exposure and monitoring their medical disposition.</li> </ul>	<ul style="list-style-type: none"> <li>● Provided comprehensive benefits and policies which include Medical services (except Philhealth).</li> </ul>
<b>LBC EXPRESS</b>	<ul style="list-style-type: none"> <li>● Harnessed LBC core business and human capital to extend the reach and create a positive impact during COVID Relief Operations across nearly 75,000 beneficiaries.</li> <li>● Converted facilities for lodging for 122 frontline employees.</li> <li>● Prioritized employee safety and health through the implementation of leave programs in response to the pandemic.</li> <li>● Created proactively a Mental Health Counselling hotline open to our employees 24/7 for anyone needing psychological and emotional support during the quarantine period.</li> </ul>	NOT INDICATED

SDG#3 aspires to ensure health and well-being for all ages, including a bold commitment to end the epidemics of AIDS, tuberculosis, malaria, and other communicable diseases by 2030. It also aims to achieve universal health coverage and provide access to safe and effective medicines and vaccines for all (jointsdgifund.org, 2022). Health is the core of human development, and we are working towards a shared vision of the future for health among all the world's people (Brundtland, [https://www.azquotes.com/author/2074-Gro\\_Harlem\\_Brundtland](https://www.azquotes.com/author/2074-Gro_Harlem_Brundtland)).

Table 4 showed that all (100%) of the 20 sampled corporations implemented specific programs for "ending epidemics and communicable diseases" with specific reference to the COVID-19 pandemic in 2020. The programs and other initiatives they implemented are seemingly following the health protocol and guidelines set by the Department of Health in coordination with the Inter-Agency Task Force and the Local Government Units to prevent and mitigate its transmission and help those who have contracted the virus recover. The other initiatives that were done are following the policy guidelines set by the Department of Labor and Employment.

Concretely, the efforts undertaken by the corporations range from actual financial support, construction of needed physical facilities, provisions for health and hygiene kits, online education and consultation, distribution of food and other provision for families affected by the lockdown, work from home arrangements, and establishment of center/place that supports COVID-19 surveillance and safety in the workplace, among others. Here are some specific examples:

- *Donated \$2 million of food to fight food insecurity during COVID-19. (Del Monte)*
- *Established a center that supports COVID-19 surveillance and safety in the workplace. (SMC)*
- *Adopted mitigation measures against COVID-19: flexible work arrangement, work-from-home schemes, reduced number of working hours, freeze hiring. (Apex Mining)*
- *Raised PHP82.6 million under the Ayala Land Pays It Forward campaign to provide medical supplies and personal protective equipment to three COVID-19*

*designated treatment hospitals. (Ayala Land)*

- *Provided its employees with a holistic COVID-19 support package; free RT-PCR tests for its critical skeletal force; financial support for vendor partners; PPE and communications support for medical frontliners. (Globe)*

Health is an important part of the UN Sustainable Development Goals. Access to affordable, quality primary healthcare is the cornerstone of universal health care. However, many people worldwide continue to struggle to achieve their basic healthcare needs, so they die due to a lack of access to quality healthcare needs. Mental health, often overlooked, is also an important element of universal health care since this is critical to people's ability to lead productive life (worldbank.org, 2022). Mental health usually pertains to psychological, emotional, and social well-being.

In the Philippines, Universal Health Care as stipulated in R.A. 11223 of 2019 means that “all Filipinos are guaranteed equitable access to quality and affordable health care goods and services and protected against financial risk.” Universal health coverage means that all people have access to the health services they need, when and where they need them, without financial hardship. It includes the full range of essential health services, from health promotion to prevention, treatment, rehabilitation, and palliative care (who.int, 2022).

Table 3 revealed that 13 out of the 20 (65%) sampled Public Listed Corporations implemented specific programs that directly address the target of "achieving health coverage and wellness for all at all ages." The programs and projects that they implemented are mostly about rehabilitation of rural health units, mental and wellness programs for employees, additional hospitalization and health insurance for employees, medical and dental missions to poor communities, and financial assistance to help defray medical expenses of the needy, among others. These are some actual examples:

- *Completed the rehabilitation of 100 rural health units that serve to benefit 5.7 million Filipinos in economically*

*disadvantaged and disaster-affected areas across the country. (BDO)*

- *Implemented wellness programs, welfare policies, and well-being initiatives, with the active participation of our employees across all levels. (Union Bank)*
- *Treated 5,520 patients and 241 individuals with chronic illnesses at Padcal Mine's Sto. Niño Hospital gave financial assistance to defray their medical expenses outside the Company's hospital. (Philex)*

Thus, our proposition that "there are specific sustainability programs implemented by the selected Publicly Listed Companies in the Philippines that contributed to achieving the target of ending epidemics and communicable diseases and achieving health coverage and wellness for all at all ages," is confirmed.

Therefore, improved health and well-being must not only be regarded by the Public Listed Corporations as a single goal for sustainable development but considered as being crucial for accomplishing all three pillars of sustainable development. Health, well-being, and sustainable development are fundamentally linked, with health viewed as a prerequisite indicator, together with a result of successful sustainable development. Practically, the firm's human capital must be healthy to be motivated, productive, and engaged in the workplace.

4. *Specific programs that were implemented by the selected Publicly Listed Companies in the Philippines that are advancing the pursuit of the targets of SDG 4: Quality Education*

**Table 4.**

*Specific programs implemented in advancing the pursuit of SDG 4: Quality Education by the selected Publicly Listed Companies in the Philippines*

<b>SDG# 4 QUALITY EDUCATION</b>	
<b>COMPANY</b>	<b>Ensure access to primary, secondary, technical-vocational, and tertiary education</b>
<b>BDO</b>	<ul style="list-style-type: none"> <li>● Supported a series of workshops for DepEd officers as part of the financial education program for public schools: 7 School buildings maintenance and upkeep, 124 Classrooms constructed, 16 School buildings repaired, 34 School buildings constructed, and 33,358 student beneficiaries.</li> <li>● Financial education programs for 24 million students</li> </ul>
<b>UNION BANK</b>	<ul style="list-style-type: none"> <li>● UnionBank’s interns under its Student Mentorship Program (SMP). These college students rolled out creative projects such as UB Pasahero. They made use of Sentro and Bux, an online shop builder and payment platform, respectively, developed by the Bank’s fintech company UBX.</li> </ul>
<b>CEU</b>	<ul style="list-style-type: none"> <li>● COMPASS (<i>Community Outreach Movement Pro-Active Student Service</i>) also seeks to coordinate with various community outreach organizations of the different schools, GOs, and NGOs in pursuit of exchanging experiences, ideas &amp; furtherance of knowledge in terms of community understanding &amp; genuine community involvement.</li> <li>● TEACH (<i>Teachers’ Empowering Approach as Community Helpmates</i>) CEU seeks to promote and strengthen faculty involvement through worthwhile activities that would promote participation in the University's Community Outreach Program.</li> </ul>
<b>FEU</b>	<ul style="list-style-type: none"> <li>● The Far Eastern University, through the Community Extension Services, stays true to its commitment to providing quality education and responsive community extension by utilizing the expertise of its faculty in providing sustainable community service.</li> <li>● Project Mangyan is a five-year partnership with the Divine Word College of San Jose (DWCSJ), a private co-educational college run by the missionaries of the Society of the Divine Word (SVD), which is based in Occidental Mindoro; promotes Mangyan’s literacy program and curriculum, technical assistance on indigenous learning system, and facilitation of psycho-social, health, and economic projects that contribute to their empowerment and self-determination.</li> </ul>

**Table 4.***Continued*

<b>SDG# 4 QUALITY EDUCATION</b>	
<b>PILIPINAS SHELL</b>	<ul style="list-style-type: none"> <li>● Shell Young Leaders Programme: 78 student leaders representing 15 student organizations from 7 universities in Metro Manila;</li> <li>● 2,000 SCHOLARS graduated from the Gas Mo, Bukas Ko Program</li> <li>● Shell-PhilDev Scholarship Programme: multi-year, performance-based college scholarship program awarded to students from selected partner universities across the Philippines who are entering their second year of Science and Engineering education.</li> <li>● We strengthen the links between business and education, with our scholars and trainees included among our hiring prospects</li> <li>● Gas Mo, Bukas Ko (GMBK): aspires to help these staff scholars to be more capable in handling technical responsibilities in the station or seek better career opportunities through the application of their acquired tech-vocational training and certifications from partner institutions</li> </ul>
<b>MERALCO</b>	<ul style="list-style-type: none"> <li>● OMF launched an alternative online capability-building program for educators through its Energy Education Program to help 97 principals and 157 teachers navigate the new normal in education (i.e., distance learning).</li> <li>● The program extends one-time grants to academically excellent elementary, high school, and college children of Meralco employees in the rank-and-file and supervisory levels. The grant is used exclusively to subsidize tuition fees, and for purchasing books, laptops, or other school supplies needed by the grantee.</li> <li>● OMF, through its School Electrification Program, spent almost PhP4.6 million bringing electricity and digital learning tools to 15 off-grid public schools in the Philippines in 2020, empowering a total of 4,489 students and 175 teachers</li> <li>● In 2020, the Company donated over PhP4.6 million as financial aid to 279 deserving employee dependents (including 210 honorees and 69 top achievers) who displayed stellar academic performance for the school year.</li> </ul>

**Table 4.**

*Continued*

<b>SDG# 4 QUALITY EDUCATION</b>	
<b>DEL MONTE</b>	<ul style="list-style-type: none"> <li>● The Foundation provided pre-school learning aids and materials to 19 schools</li> <li>● Del Monte is committed to education and youth development. Through the Del Monte Foundation, gifted children earn quality education from primary level up to post-graduate studies through our academic, grants-in-aid, and sports scholarships.</li> <li>● 300 high school and college youth were granted scholarships to various schools</li> <li>● The Foundation’s Community Education Centre is accredited by the Philippine Technical Education and Skills Development Authority (TESDA).</li> <li>● DMFI offers an Education Assistance Programme to help employees enhance their careers.</li> </ul>
<b>JOLLIBEE</b>	<ul style="list-style-type: none"> <li>● Busog, Lusog, Talino (BLT) is a school feeding program that addresses hunger among Grades 1 and 2 pupils and helps them to stay in school by keeping them fit and healthy with nutritious daily lunch meals prepared by the pupils’ parents.</li> <li>● The presence of Jollibee stores all over the country and other partnerships enabled the Foundation to expand the program to 450 schools in the school year 2011-2012, feeding more than 25,000 pupils since BLT started in 2007.</li> </ul>
<b>SM CORP INVESTMENT</b>	<ul style="list-style-type: none"> <li>● 272 School buildings built and refurbished to date</li> <li>● 10,392 Current College, High School, and Technical-Vocational Scholars</li> <li>● 28mn Beneficiaries of BDO’s Financial Literacy Programs to date.</li> </ul>
<b>SMC</b>	<ul style="list-style-type: none"> <li>● In partnership with the Technical Education and Skills Development Administration (TESDA), beneficiaries were trained in seafood and meat processing, organic farming, and basic finance to equip them with the necessary skills to manage their small businesses.</li> <li>● To ensure their gardens thrive, we tapped our partner, SEED Philippines, to develop training programs in organic urban gardening. SEED has been our long-time partner in Sumilao, Bukidnon, where they provide intensive agricultural and entrepreneurship skills training for out-of-school youth through a one-year holistic education program centered on character development.</li> </ul>

**Table 4.***Continued*

<b>SDG# 4 QUALITY EDUCATION</b>	
<b>APEX MINING</b>	<ul style="list-style-type: none"> <li>● APX absorbed 33 scholars from the Center for Industrial Technology and Enterprise (CITE)</li> <li>● P13.89 million was spent in support of various school activities and scholarships in the local communities</li> <li>● APX provides scholarship programs and skills training to residents of its host and neighboring communities.</li> </ul>
<b>PHILEX</b>	<ul style="list-style-type: none"> <li>● 948 Total number of scholars who received educational assistance for the year (377 college scholars, 9 technical-vocational scholars, 279 senior high school, and 283 junior high school scholars)</li> <li>● 427 Students from HNC who enjoy subsidized education from Philex Mines Elementary Schools and St. Louis High School-Philex</li> </ul>
<b>AYALA LAND</b>	<ul style="list-style-type: none"> <li>● Maintains partnerships with the Technical Education and Skills Development Authority (TESDA), Construction Manpower Development Foundation, and Philippine Contractors Association (PCA) and collaborates with international vocational schools such as the UK's Technical &amp; Vocational Education &amp; Training (TVET) and Japan's Tone Numata Techno Academy to benchmark on global construction skills and competencies.</li> </ul>
<b>MEGAWORLD</b>	<ul style="list-style-type: none"> <li>● An e-Learning Facility in Alabang was sponsored in partnership with SOS Children Villages.</li> <li>● Eskwela ng Bayan: Summer Activity allowed 30 students from SOS Children Villages to receive learning materials and educational books</li> <li>● A furnished container van classroom/library in the mountainous Quezon Province was provided to the Tagkawayan community</li> <li>● Motorized school boats were given to the following schools in partnership with the Yellow Boat of Hope Foundation: 1) Luuk Tungkil Elementary School in Banguingui, Sulu, 2) Pamarawan Elementary School in Malolos, Bulacan</li> </ul>
<b>METRO RETAIL</b>	<ul style="list-style-type: none"> <li>● Support for continuing education and/or relevant training programs for the community extension program.</li> </ul>
<b>ROBINSON RETAIL</b>	<ul style="list-style-type: none"> <li>● Toys 'R' Us employees with representatives from Caritas Manila and the Youth Servant Leadership and Education Program Scholars: The toys will be sold at Caritas Manila's charity outlets to support the Youth Servant Leadership and Education Program Scholars, the organization's flagship program which provides college education opportunities for the underprivileged youth.</li> </ul>

**Table 4.**

*Continued*

<b>SDG# 4 QUALITY EDUCATION</b>	
<b>PLDT</b>	<ul style="list-style-type: none"> <li>● Gabay Guro (Guiding Teachers) is an advocacy program for teachers that implements sub-projects such as Scholarships, Teachers' Training, Classroom Donations, Livelihood Programs, Connectivity and Computerization, Tribute Events, and Digital Innovations</li> <li>● School-in-a-Bag is a portable digital classroom that democratizes access to technology, connectivity, multimedia content, and pedagogy to support distance learning.</li> <li>● The Smart Wireless Engineering Education Program (SWEEP) is the longest-running industry-academe linkage program that helps schools produce industry-ready Engineering and IT graduates and technopreneurs by providing access to equipment, and training on the latest trends and technologies, and a platform to spur and nurture innovations.</li> <li>● The PLDT Infoteach Outreach Program supports high school students, primary to secondary level teachers, and out-of-school youths nationwide through digital literacy training.</li> <li>● #LearnSmart eLearning Sessions ensured continued learning during quarantine through the Smart Communities e-learning Sessions.</li> </ul>
<b>GLOBE</b>	<ul style="list-style-type: none"> <li>● WiFi2Teach; Affordable WiFi access for communities</li> <li>● Cloud-Based Educational System: enabled remote delivery of educational content through a Learning Management System (LMS)</li> <li>● Globe eLibrary to promote digital literacy</li> <li>● Free Access to government learning portals</li> </ul>
<b>PAL</b>	<ul style="list-style-type: none"> <li>● The Foundation is a regular supporter of the advocacies of media networks GMA and ABS-CBN. It provided support to GMA Kapuso Foundation's Unang Hakbang sa Kinabukasan project, an initiative to help parents from impoverished communities provide for their children's school requirements; and ABS-CBN Lingkod Kapamilya Foundation's Bantay Bata program that helps protect disadvantaged and at-risk children</li> </ul>

**Table 4.***Continued*

<b>SDG# 4 QUALITY EDUCATION</b>	
<b>LBC EXPRESS</b>	<ul style="list-style-type: none"> <li>● Provided access to education for over 20,000 students across underserved communities through infrastructure building and facilities, scholarship grants, and ensuring access to tools and resources.</li> <li>● Educational webinars in partnership with Facebook, Google, Canva, Posperna, and Sharetreasts, gave participants access to free training to empower them with skills and tools to grow their online ventures.</li> <li>● Served 19 communities reaching 260 students across elementary, high school, senior high school, and college levels through LBC's educational scholarship programs.</li> <li>● Served nearly 20,000 learners via the Adopt a School Program by donating printed modules across 12 divisions in Luzon.</li> </ul>

“Education is a human right with immense power to transform. On its foundation rest the cornerstones of freedom, democracy, and sustainable human development”(Kofi Annan, 2016). It is an important human capital investment as well. It stands for the hopes and dreams of many children around the world. Education paves the way toward more productive, healthier, sustainable, and resilient societies in which children can reach their full potential (soroptimistinternational.org, 2022).

There are millions of people around the world of different ages that have no access to quality education. They remain illiterate or become early dropouts. SDG#4 aims to ensure inclusive and equitable quality education and promote lifelong learning opportunities for all by 2030, by ensuring equal access for all women and men to affordable and quality technical, vocational, and tertiary education, including university (UN, 2015).

Table 4 showed that all (100%) of the 20 sampled corporations have implemented programs related to SDG#4 on Quality Education. Specifically, nine out of 20 (45%) of the firms have programs that addressed access to primary and secondary education. These companies are BDO, Meralco, Del Monte, Jollibee, SM Corporations, Philex, Megaworld, PLDT, and LBC Express. Here are some examples of their programs:

- *Supported a series of workshops for DepEd officers as part of the financial education program for public schools: 7 School buildings maintenance and upkeep, 124 Classrooms constructed, 16 School buildings repaired, 34 School buildings constructed, and 33,358 student beneficiaries (BDO)*
- *The PLDT Infoteach Outreach Program supports high school students, primary to secondary level teachers, and out-of-school youths nationwide through digital literacy training. (PLDT)*
- *Served 19 communities reaching 260 students across elementary, high school, senior high school, and college levels through LBC's educational scholarship programs. (LBC Express)*

Table 5 also presented that there are 11 out of 20 (55%) companies have assumed programs that support access to tertiary education. They are Union Bank, CEU, FEU, Pilipinas Shell, Meralco, Del Monte, SM Corp. Investments, Philex, Robinsons Retail, PLDT, and LBC Express. These are some examples of their programs:

- *Shell-PhilDev Scholarship Programme: multi-year, performance-based college scholarship program awarded to students from selected partner universities across the Philippines who are entering their second year of Science and Engineering education. (Pilipinas Shell)*
- *The Student Mentorship Program (SMP) for college students rolled out creative projects such as UB Pasahero. They made use of Sentro and Bux, an online shop builder and payment platform, respectively, developed by the Bank's fintech company UBX. (Union Bank)*
- *The toys will be sold at Caritas Manila's charity outlets to support the Youth Servant Leadership and Education Program Scholars, the organization's flagship program which provides college education opportunities for the underprivileged youth. (Robinson Retail)*

Table 5 likewise revealed that there are 10 out of 20 (50%) corporations adopted programs that respond to access to technical-vocational education. These organizations are FEU, Pilipinas Shell, SM Corp. Investments, SMC, Apex Mining, Philex, Ayala Land, Metro Retail; PLDT, and LBC Express. These are some actual examples of their programs:

- *In partnership with the Technical Education and Skills Development Administration (TESDA), beneficiaries were trained in seafood and meat processing, organic farming, and basic finance to equip them with the necessary skills to manage their small businesses. (SMC)*
- *Provides scholarship programs and skills training to residents of its host and neighboring communities. (Apex Mining)*
- *Maintains partnerships with the Technical Education and Skills Development Authority (TESDA), Construction Manpower Development Foundation, and Philippine Contractors Association (PCA) and collaborates with international vocational schools such as the UK's Technical & Vocational Education & Training (TVET) and Japan's Tone Numata Techno Academy to benchmark on global construction skills and competencies. (Ayala Land)*

Thus, our proposition that "there are specific sustainability programs implemented by the selected Publicly Listed Companies in the Philippines that contributed to achieving the target of ensuring access to primary, secondary, tertiary, and technical-vocational education is confirmed.

As a takeaway, the ambitious nature of SDG#4 on education demands a strategic, integrated, and holistic approach for the corporations to contribute to the achievement of the goal. It similarly requires more and better data to guide the policies and resources of the companies aimed at providing quality education for all. However, currently, purpose-driven companies do not have adequate information on the measurement and reporting of results since many countries like the Philippines, are besieged to report data due to financial, technological, and physical barriers, on critical

issues related to education access and quality, especially around learning outcomes, which is the core of the 2030 Agenda.

## **Conclusion and Recommendations**

The Philippine Publicly-Listed Companies program initiatives appear to be now more focused on addressing the sustainable development concerns of social, environment, and economics of society, as stipulated in their Sustainability and/or Annual Reports. These are now reflecting their efforts related to the 17 UN SDGs. Their reporting of sustainability practices is based on the general framework of good governance which embraces corporate social responsibility, and gender equality. and corporate ethical behavior among others which are following the international standards. However, the snippet of information is still lacking regarding the extent of the current contributions of these sustainability programs to the overall achievement of the 17 SDGs alongside their defined target indicators.

The numeral mapping analysis revealed that the average number of implemented programs related to the 17 UN SDGs by the sample Publicly Listed Companies is 11(65%). Companies are pursuing all 17 SDGs while some implemented only six programs. Across SDGs, results indicated that SDG#3 on Good Health and Well-Being; SGS #4 on Quality Education; SDG#8 on Decent Work and Economic Growth; SDG#9 on Build Resilient Infrastructure, Promote Inclusive and Sustainable Industrialization and Foster Innovation; SDG#13 on Climate Action; and SDG#17 on Partnerships for the Goals are adopted by all the 20 corporations. The least pursued goals are SDG#6 on Clean Water and Sanitation together with SDG#16 on Peace, Justice, and Strong Institutions where only six out of 20 corporations implemented programs in their Sustainability and/or Annual Reports for 2020.

The Philippine Stock Exchange, although one of the best performing exchanges in Asia, is still very volatile (performing at 7,000 plus index), particularly wedged by the current global pandemic situation and geopolitical and economic environments. Consequently, public companies must strike a delicate balance between these long-term goals and short-term objectives (including the SDG indicators and measures), not extremely polarized but embedded in their operations acceptable to all stakeholders. We, then, recommend the prioritization of these SDGs over a long-term

period up to 2030 as envisioned by the United Nations: these are SDG 1: End of Poverty, SDG 2: Zero Hunger, SDG 7: Affordable and Clean Energy, SDG 8: Decent work and Economic Growth, SDG 9: Industry Innovation and Infrastructure, which are fundamentally concomitant with business and industry.

The Sustainability Reports and/or Annual Reports for the year 2020 of the sample corporations, showed that 12 out of 20 (60%) companies have articulated the essence of the UN SDGs in their vision statements. The spirit of the UN SDGs is also embedded in the mission statement of 13 out of 20 (65%) selected Public Listed Corporations. Moreover, three of the sampled 20 companies rooted the core of the UN SDGs in their combined vision-mission statement. Overall, 15 out of 20 (75%) corporations have articulated the essence of the UN SDGs either in their vision or mission or a combined vision-mission statements.

Embedding the essence of the SDGs in the vision-mission of the company sets the direction in weaving the SDGs into all components of their operations which includes programs, projects, processes, and structures that create value for its stakeholders and the common good of the people at large. Nevertheless, despite the corporations' commitment and pledge to the Sustainable Development Goals, it seems that the challenge for operationalizing them in an integrated manner is lacking. There is a need to be able to report and measure the impact at the individual-family-community-society levels of their affirmative actions in pursuit of the SDGs using uniform and objective metrics.

Publicly-listed companies are the most important ownership model in economies such as the Philippines. These companies sell their shares to the public with ownership typically in the hands of individual investors, or frequently institutions such as pension funds, insurance companies(SSS/GSIS), banks, and other financial institutions. In principle, Publicly Listed Company Presidents and CEOs as agents of the stockholders through the Board of Directors, work to make a financial return for their owners (Johnson, et al,2014). Thus, there are still companies whose focus is primarily on profit as shown by our results that only 75% of corporations articulated the essence of the UN-SDGs in their vision-mission statement.

SDG#3 aspires to ensure health and well-being for all, including a bold commitment to end the epidemics of AIDS, tuberculosis, malaria, and other communicable diseases by 2030. It also aims to achieve universal health coverage and provide access to safe and effective medicines and

vaccines for all (jointsdgd.org, 2022). The findings indicated that all (100%) of the 20 sampled Public Listed Corporations implemented specific programs for "ending epidemics and communicable diseases" with specific reference to the COVID-19 pandemic in 2020. The programs and other initiatives they implemented are seemingly following the health protocol and guidelines set by the Department of Health in coordination with the Inter-Agency Task Force and the Local Government Units to prevent and mitigate its transmission and help those who have contracted the virus recover. The other initiatives that were done are following the policy guidelines set by the Department of Labor and Employment. Concretely, the efforts done by the corporations range from actual financial support, construction of needed physical facilities, provisions for health and hygiene kits, online education and consultation, distribution of food and other provision for families affected by the lockdown, work from home arrangements, and establishment of center/place that supports COVID-19 surveillance and safety in the workplace, among others.

Results further revealed that 13 out of the 20 (65%) sampled Public Listed Corporations implemented specific programs that directly address the target of "achieving health coverage and wellness for all at all ages." Programs and projects implemented are mostly about rehabilitation of rural health units, mental and wellness programs for employees, additional hospitalization and health insurance for employees, medical and dental missions to poor communities, and financial assistance to help defray medical expenses of the needy, among others.

Therefore, better health and well-being must not only be regarded by the Public Listed Corporations as a single goal for sustainable development but considered as being crucial for accomplishing all three pillars of sustainable development. Health, well-being, and sustainable development are fundamentally linked, with health viewed as a prerequisite indicator, together with a result of successful sustainable development. Pragmatically, the firm's human capital must be healthy to be motivated, productive, and engaged in the workplace.

SDG#4 aims to ensure inclusive and equitable quality education and promote lifelong learning opportunities for all by 2030, by ensuring equal access for all women and men to affordable and quality technical, vocational, and tertiary education, including university. Findings showed that all (100%) of the 20 sampled corporations have implemented programs related to SDG#4 on Quality Education. Specifically, nine (45%) of the

firms have programs that address access to primary and secondary education. There are 11 (55%) of the companies that undertake programs that support access to tertiary education. Results likewise revealed that there are 10 out of 20 (50%) corporations that adopted programs that respond to access to technical-vocational education.

As a takeaway, the ambitious nature of SDG#4 on education demands a strategic, integrated, and holistic approach for the corporations to contribute to the achievement of the goal. It similarly requires more and better data to guide the policies and resources of the companies aimed at providing a quality education for all. However, currently, purpose-driven companies do not have adequate information on the measurement and reporting of results since many countries like the Philippines, are besieged to report data due to financial, technological, and physical barriers, on critical issues related to education access and quality, especially around learning outcomes, which is the core of the 2030 Agenda. Therefore, it is urgently imperative to address the barriers to education-related data reporting to enable the business sectors and other stakeholders to develop and implement programs and other initiatives to respond to the call to action for SDG#4.

## **Recommendations for Future Research**

Bearing in mind some limitations of our operational framework and methodology, we recommend the following steps for future research.

First, increase the sample size and business sector representation. The sample of this study is based on publicly listed companies across ten industries that have Sustainability Reports available on the website. This limited sample size and representation limited the generalization of the conclusions we have drawn. Thus, we recommend including private/non-listed companies with published Sustainability Reports considering a timeframe for comparison and generalization representing the population of businesses engaged in the pursuit of achieving the UN SDG.

Second, conduct an impact study as a follow-up. Sustainable business practices have both short and long-term impacts, and this length of time may be inadequate for data analysis. A longer timeframe of at least three years may accurately assess the impact of sustainable business initiatives' compliance with GRI standards aligned with UN-SDG indicators and targets.

Third, use a mixed-method approach for future studies. Our current study mainly relied on a mono-qualitative method and analyzed our data using content analysis to find themes and patterns in the UN SDGs programs and other initiatives of the publicly listed corporations. Future research can add sources of data from interviews and/or questionnaire administration aside from only using the Sustainability Report or Annual Report of the companies to be included in the study to accurately document and report the specific programs and the target indicators per goal for all the 17 UN SDGs.

Finally, use the three-level/category of SDG indicator alignment framework: 1) no alignment 2) "could contribute", and 3) "already contributing", offered by Fraisl (2020) as a methodology for the systematic review of the contribution of the sustainable development goal indicators. Corporate policy formulators and strategists, auditors, peer reviewers, and researchers may find this three-level/category of SDG indicator alignment framework handy in their future research.

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