Assignment

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Assignment

1. **Sustainability**

If a company or group of people meets the needs of the present without compromising the ability of future generations for this objective, the company/group is assumed to have achieved sustainability. Thwink.org website defines sustainability as the ability to continue a defined behavior. Three factors determine the level of sustainability in a company: economic factor, environmental factor, and social factor (Rees, 2000). Although informally, these factors are also called profits, planets, and people respectively. Mitchell Grant argues in his essay on Sustainability which was published by the website Investopedia on June 25, 2019, that the concepts of sustainability encourage the companies to make long term strategies, not spending years and decades, but rather months and quarters to assess its performance. Moreover, he argues that the rise and fall of profit or loss in a company should not only be regarded to determine the sustainability of a company (Hansmann, Mieg, & Frischknecht, 2012). WE Rees in his article *Mything Out on Sustainability*, claims that it is not new for big brands to make pledges to sustainability, but everyone should keep in mind that it takes a long time to achieve the goals set for sustainability.

1. **New Learned Concepts**

I knew about sustainability since I had read about it in my coursebook and now I have just been introduced to three pillars of sustainability. These three pillars include Environmental Sustainability, Economic Sustainability, and Social Sustainability. These three concepts have been discussed on the website of Thwink.org. The ability to maintain rates of renewable resources harvest, pollution creation, and non-renewable resources reduction is called Environmental Sustainability if it assures that the defined structure would sustain indefinitely. If the ability to support a defined level of economic production that can sustain indefinitely, it would be called Economic Sustainability. Some countries maintain the ability of a social system. For example, they define a social level of public welfare and maintain that social level. Such a kind of ability is regarded as Social Sustainability (Wilke, 2003). These three concepts have recently been grasped and helped me understand the concept of sustainability in a much better way, as compared to before.

**References**

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