



International Food and Agribusiness Management Review
Volume 16, Special Issue 3, 2013

Next Steps: The Evolution of CSR at Novus International, Inc.

Edward Mabaya[Ⓐ], Krisztina Z. Tihanyi^ᵇ, Michelle Nwoga^ᶜ and Joyce Cacho^ᵈ

^ᵃ*Research Associate, Charles Dyson School of Applied Economics and Management, Cornell University,
Cornell University, Ithaca, New York, 14853, USA,*

^ᵇ*Chief Operating Officer, Market Matters Inc., 401 S. Albany Street, Ithaca, New York, 14850, USA*

^ᶜ*MBA student, Birkbeck College, University of London, Malet Street, London, United Kingdom, WC1E 7HX, USA*

^ᵈ*Principal, Adinura Advisory, llc, St. Louis, MO 63011, USA*

Abstract

It is October 2011 and the seven billionth person has just been born. Novus International, Inc., a global leader of “Health through Nutrition” solutions for livestock, pets, and people, has just released its Sustainability Report. The Report details Novus’s many investments towards increased sustainability in its operations. Recognizing that innovation and sustainability are inextricably connected, the CEO reviews Novus’s strengths to set a new sustainability strategy. What can Novus do differently to increase the sustainability of the company and all of its stakeholders? How can Novus best contribute to solving the challenges at the nexus of company owners, society and the environment?

Keywords: sustainability, Corporate Social Responsibility, innovation, business integrity, Creating Shared Value, Novus International, Inc.

[Ⓐ]Corresponding author: Tel: + 1. 607.280.0264

Email: E. Mabaya: em37@cornell.edu

K. Z. Tihanyi: kriszta@marketmattersinc.org

M. Nwoga: mnwoga@yahoo.com

J. Cacho: cacho.joyce@adinura-advisory.com

Introduction

On the 31st of October 2011, Damica May Camacho was born in Manila's Dr. Jose Fabella Memorial Hospital weighing just over five pounds. According to the Associated Press, she was welcomed into the world by flashing cameras, official speeches, and a "gift certificate for free shoes" (The Associated Press, 2011). Top United Nations (UN) officials presented the child and her mother with a small cake. Damica is one of many children born on that day that was chosen to symbolically represent planet Earth's seven billionth human inhabitant. According to UN, the next time such a milestone is expected in 2025, when the world's population will reach eight billion and in 2083, when it will be 10 billion (United Nations, 2011). This rate of growth is alarming given that it took until 1804 for the world's population to reach one billion, and then another century to reach two billion in 1927 (United Nations, 2011).

Against the backdrop of this breaking news, Thad Simons, Jr., President and CEO of Novus International, Inc., is reflecting on the company's recently published Sustainability Report entitled *Innovation with Integrity* as he meets with his executive team at the global headquarters in St. Charles, Missouri, USA.

"Reporting and accountability are key elements of our strategy for sustainable growth, so we are very pleased to achieve the Global Reporting Initiative (GRI) Level B-Check with our third annual sustainability report," notes Thad Simons. "Significant progress is being made toward our Mission of sustainably meeting the growing global needs for nutrition and health."

This success reflects the constant innovation in balancing social, environmental, and economic (S.E.E.) sustainability that is the hallmark of companies that will stand the test of time. The first innovation challenge is in the research and development of products that meet nutritional and health requirements from population growth pressures. Product and program innovation is the forte of Novus. With solid scientific roots, Novus has brought to market more than 100 new products over the last decade. The second and more elusive innovation challenge relates to the company's overall business approach to sustainability.

Thad and his executive team, along with Novus's first Global Chief Sustainability Officer, must build out a new strategy to engrain sustainability in business operations while achieving more rigorous sustainability goals – internally across the global network of offices, and externally throughout the diverse markets where Novus does business. The model must be consistent with the company's vision, mission, core values and limited resources. Called "Next Steps", the transition strategy should address several questions. First, how does the current "operations integration" model of sustainability compare to the "separate foundation" model of sustainability when it comes to impact? Second, how can the company streamline its broad portfolio of sustainability activities in the long term? The strategy must anticipate the challenges of food, energy, water, air quality, income generation and community that Damica May Camacho - the world's seventh billion inhabitant – and her children will face in the coming decades.

Welcome to Novus

To understand the challenge faced by Thad and his executive team, one needs to look at the history and current structure of the company. Novus International, Inc. (hereafter referred to as Novus) derives its name from a Latin word meaning new, unusual, extraordinary, or novel. Novus, founded in 1991, builds on its origins dating back to the 1950s when St. Louis-based Monsanto Company launched an Animal Health Division, which focused on the production of feed additives. In 1991, Monsanto sold this division to Mitsui & Co. Ltd. (65%) and Nippon Soda Co. Ltd., (35%). Novus's founding leadership team envisioned a strategy of sustainable health through nutrition as the mainstay for the new company. Twenty years ago, articulating Novus's Vision "to help to feed the world affordable, wholesome food" was seen as bold and revolutionary. At that time, Novus was a two-product, single-industry, business-to-business company. Mitsui Co. Ltd. and Nippon Soda Co., Ltd. continue to be the sole owners of Novus. A brief history of Novus, highlighting some of the company's Sustainability initiatives, is outlined in Table 1.

Novus's products and programs serve eight market segments, namely poultry, pork, beef, dairy, aquaculture, feed quality, pets and humans. Backed by a solid base of scientific research and technological innovation, Novus has brought to market more than 100 new products over the past decade. Novus Nutrition Brands (NNB) expands science-based health through nutrition to equine and companion animal markets through Arenus and to people through Stratum Nutrition, which focuses on improving the quality of life through food and supplement innovation. Stratum offers a portfolio of specialty and functional ingredients for dietary supplements, foods and beverages.

"Novus Nutrition Brands will continue targeting nutrition and health for companion animals and humans through innovative science. We look forward to delivering high-quality, value-added products and technologies that help in optimizing health, performance, and longevity aspects of individual species, whether it is for your companion animal or you." Jeremy Moore, President, NNB (2010 Sustainability Report).

Novus's global headquarters is located in St. Charles, Missouri, USA. The company's global footprint is based on over 800 employees, serving more than 3,000 customers worldwide in 100 countries. A reflection of its commitment to sustainability, Novus's global headquarters is certified Platinum LEED (Leadership in Energy and Environmental Design), the highest designation offered by the United States Green Building Council (AgWired 2011), with a 3-Star SITES rating for sustainable landscape design. The vision, mission and core values of Novus are shown in Figure 1.

Table 1. Brief history of Novus highlighting CRS

Year	Events
Early 1950's	Monsanto begins metabolism studies and the development of methionine hydroxy analogue (MHA feed supplement) production begins at Monsanto's Everett, Massachusetts location.
1954	MHA project moves to Monsanto's St. Louis research centre
1959	SANTOQUIN is the first feed additive approved by the FDA.
1979	ALIMET is introduced. First sale of ALIMET feed supplement to ConAgra Foods in El Dorado, Arkansas.
1991	Mitsui & Co. and Nippon Soda acquire Monsanto's MHA and ALIMET businesses and form Novus International, Inc.
1992	Novus enters into a contractual joint venture with Monsanto for SANTOQUIN feed preservative.
1993	Novus Research Centre completed and occupied at Missouri Research Park in St. Charles, Missouri. Novus begins managing customer inventories and automated order for bulk ALIMET and SANTOQUIN customers.
1996	Novus launches ALIMET for dairy.
2003	Novus completes purchase of SANTOQUIN and AGRADO from Solutia. Novus launches aquaculture business.
2007	Novus hosts the first Sustainability Roundtable discussion in St. Louis, Missouri. Arenus, a division of Novus Nutrition Brands, LLC (a Novus International Company) is formed. Arenus is dedicated to producing equine nutrition products as well as nutrition products for the canine market.
2008	Novus completes global headquarters in Missouri Research Park, St. Charles, Missouri. Novus publishes First Sustainability Report.
2009	Global Headquarters awarded LEED Platinum Certification. New packaging improvements to support Safe Feed/Safe Food Initiatives. Novus augments Novus Graduate Scholars program initiated in China, enters 5-year agreement with the African Women in Agricultural Research and Development (AWARD) Program as the first, private sector partner. Novus initiates "add-on" technical philanthropy to the East Africa Dairy Development Program (EADD) to address the farmer cooperative challenges of calf weaning. Stratum Nutrition, a division of Novus Nutrition Brands, is launched. Stratum focuses on human nutrition through functional and specialty ingredients. Novus entered into a multi-sector partnership in Alagoas, Brazil. The project is designed to offer small-scale poultry farmers a way to produce more affordable protein.
2010	Novus joins The Sustainable Sites Initiative to promote sustainable land development and management practices. As a member of the International Egg Commission (IEC), Novus celebrates World Egg Day in October several geographies by partnering with local industry organizations, sharing production and nutrition knowledge via the EggTruth.com website. Annual "Science in Action Day" initiated. Undergraduate level students from Missouri universities, the FFA program and 4-H Organization participate.
2011	Novus launches Heifer International project in Vietnam. Novus's AIMS program, which reduces the carbon footprint in the animal feed value-chain, wins the first-ever Information Technology Innovation Award from the American Feed Industry Association (AFIA). Novus's 3 rd Sustainability Report, <i>Innovation with Integrity</i> , is awarded GRI Level B-check for the first time. Novus International Launches C.O.W.S. Program to Help Producers Enhance Dairy Herd Well-Being
2012	SITES™ Certifies Novus International Campus, One Of The First Pilot Projects To Be Certified, The First With A 3-Star Rating

Source. Novus 2012; Wikipedia 2012

Vision, Mission and Core Values of Novus

Vision: *To help feed the world affordable, wholesome food and achieve a higher quality of life.*

More food will need to be produced over the next 50 years than has been produced during the past 10,000 years combined. Satisfying this increasing food demand by the world's population without straining, depleting or polluting the earth's natural resources will continue to be a complex challenge. It will require innovative solutions in nutrition, combined with a solid commitment to global sustainability.

Mission: *Make a clear difference in sustainably meeting the growing global need for nutrition and health.*

Novus's science-based, core expertise in nutrition technologies and experience in health and nutritional research empower Novus to move toward this mission by driving Innovation with Integrity to achieve health through nutrition for populations around the world.

Core Values

- Excellence from all employees
- Providing products with demonstrable value
- Long-term customer satisfaction
- Protecting our employees, the public and the environment
- Act with integrity

Novus's Core Values bring the Company's Vision and Mission to life, defining how Novus employees conduct business with each other, with customers and with all stakeholders. The Core Values guide all business strategies, plans and objectives, and shape our organization's culture.

Figure 1. Vision, Mission and Core Values of Novus

Source. Novus 2011

Understanding Corporate Social Responsibility (CSR)

To develop unique solutions that meet the needs of company owners, society and the environment, Thad and his executive team look outside Novus to build their understanding of the ever-evolving concept of CSR. This section gives a brief history on the evolution of CSR, followed by a highlight of the controversial aspects and a look at CSR in practice.

Evolution of CSR

Although the phrase Corporate Social Responsibility (and other, related, terms such as sustainability) have become household phrases only in the last decade, academic thinking and research on the topic goes back to 1953, when Howard Bowen published his ground-breaking work *Social Responsibilities of a Businessman* (Bowen 1953). In it the author defines these responsibilities as "...the obligations of businessmen to pursue those policies, to make those

decisions, or to follow those lines of action which are desirable in terms of the objectives and values of our society.” (Bowen 1953).

The next influential model of CSR that has held up for decades and has also been supported empirically was put forth by Carroll in 1979 (Visser 2006). Often represented as a pyramid, the concept identifies four key dimensions to CSR - economic, legal, ethical, and philanthropic. The order of the four elements in the pyramid is not random; according to Carroll, they represent the historical evolution of CSR, starting initially with an overarching concern for making profit, which was complemented, over time, with concerns about legal then ethical business practices. The fourth element has been added more recently and it reflects movement towards the idea that above and beyond legal and ethical business practices, businesses have a moral obligation to be good corporate citizens and concern themselves with pressing world problems beyond direct profit. Note that while CSR subsumes parts of sustainability; sustainability is often beyond CSR. Sustainability efforts should go beyond telling outsiders that a company is doing a good job for the society and the environment. Sustainability should provide ways for firms to cut waste and improve efficiencies resulting in smaller environmental or societal footprint (Hawken et al. 1999).



Figure 1. CSR Pyramid (Carroll 1991).

Although Carroll's concept has been influential and empirically tested, in recent years it has been replaced by concepts such as *sustainability* and *Triple Bottom Line (TBL)*, which measure the concept along social, environmental, and economic dimensions (Hansford et al. 2003; Detre and Gunderson 2011). Importantly, they both incorporate a concern for the environment, reflecting the coming together of business and society to address the increasing awareness of the “top of mind” challenges of limited natural resources and burgeoning demand associated with rapid, global population growth. In short, the idea of the Triple Bottom Line (TBL) is that businesses should operate in ways that have no negative impact on people, the planet, and the company's profits (Elkington 1999). Importantly, tools, such as the Dow Jones Sustainability Index, which is widely used to build a ranking of companies based on their CSR or sustainability practices, are

also built around the three dimensions of societal, environment, and economic impacts (Detre and Gunderson 2011).

The continued evolution of CSR as a competitive business strategy has led to the perspective that approaching the tensions between people, profit and planet from the lens of “shared value” is a more robust framework than the previous ones. Porter and Kramer’s 2011 article “Creating Shared Value” (CSV) proposes the idea that the strong link between societal and economic progress is the key to “unleash(ing) the next wave of global growth” (Porter and Kramer 2011). Figure 2 below compares the CSR and CSV approaches. While the two frameworks are based on the same “doing well by doing good” CSR is based on responsibility, whereas CSV is about creating value. Communities and companies, together, can better innovate solutions to natural resource limitations that transcend country borders. By reconceiving products and markets, redefining productivity in the value-chain and enabling local cluster development, the synergy opportunities for innovation and growth that benefit companies and societies are reachable (Porter and Kramer 2011). The CSV approach recognizes and capitalizes the links between a company’s competitiveness and social or environmental goals.



Figure 2. From Corporate Social Responsibility to Creating Shared Value
Source. Porter and Cramer 2011.

On-Going Debate on CSR

Researchers differ in their assessment as to whether CSR or its derivations are desirable, sustainable or, indeed, responsible business practices. Writing about Environmental Social Responsibility (ESR), authors such as Siegel contend that ESR should be practiced only to the extent that it promotes the company's business objectives (the generation of profits); in other words, while Siegel is not opposed to CSR, he feels that it should be considered just like any other strategic initiative. He writes:

An ESR initiative should be viewed as an investment decision, and thus should be evaluated in a rational, calculative fashion. Financial and human resources allocated to ESR have alternative uses, and managers must be mindful of the "returns" on these activities. Managers should not adopt green management practices because of societal pressure alone, but rather because it advances their organization's strategic goals (Sieglar 2009,14).

Representing the opposite viewpoint, Marcus and Fremeth (2009) argue that "Green Management Matters Regardless," claiming that "Regardless of whether it pays, society expects management to be green. If one accepts an absolute imperative that management must strive toward greening, then the question of whether it pays or not is not that relevant" (Marcus and Fremeth 2009, 24).

While these two camps hold contradictory views, there is broad consensus in the literature that, despite the relatively large number of articles written about CSR and its various forms and derivations, academics and practitioners are yet to develop a clear understanding of how CSR practices impact on the success and profitability of the company, especially in the long run. Some evidence exist that certain consumers are sensitive to the social positioning of products (Auger et al. 2008; Devinney et al. 2006); however, it is not clear how sustainable these effects are (Devinney 2009).

Further, even a brief foray into the CSR literature reveals a multitude of definitions; in this paper alone we have seen CSR, TBL, sustainability, ESR, among others. One gets a feeling that coming up with new definitions is part and parcel of the strategy that companies use to differentiate themselves. But such multitude of terms not only results in a lack of clarity, it also stands in the way of objective and rigorous research. As Devinney puts it, "until there is a clear understanding and articulation of the domain and subdomains of CSR, few fruitful generalizable conclusions will be possible, as every result will be contingent on the corporate and social context and the relevant "responsibility" under investigation" (Devinney 2009, 54).

Closer to the consumer, appreciation of CSR and its influence on purchasing decisions have been marred by a barrage of misleading or deceptive environmental claims - also known as "greenwashing". As consumer awareness of environmental and social causes began to increase in the 1970s, advertising companies saw the potential to capture consumers who sought to improve the environment through their purchases. This resulted in opportunistic companies spending more resources on advertising their "greenness" than on environmentally sound practices (Naish 2008). The unintended consequence of increased greenwashing is that

consumers, especially in western nations, are becoming either numb or skeptical to all claims of CSR including sincere efforts of legitimate corporate environmental accomplishments. A more damaging outcome is that successful greenwashing, especially by big corporations, can result in complacency by consumers and regulators (Davis 1992).

CSR in Practice

Precisely because of the wide-ranging definitions, the actual practices of CSR (and its various forms) have been wide-ranging. They include programs and policies that promote the health, wellness and community links of the employees complemented by similar concerns for members of the community(ies) where they operate. Initiatives may include workplace safety programs to supporting charitable causes in the communities where the business operates, building on the recognition that the business is an integral part of the community and the well-being of the community is of interest to the business. Incorporating concern for the environment, CSR programs have included environmental impact assessments and product innovation in response to a recognized environmental problem (an often cited example is that of hybrid cars).

Although concepts of CSR and sustainability continue to evolve, they share certain common characteristics. One is that today CSR concerns itself with stakeholders – as opposed to the earlier concern with only shareholders, and consequently, profits. Stakeholders, broadly defined, include shareholders, owners, employees, supply-chain partners, competitors, customers, and community members, and anyone else that may be impacted by the business's activities (Post, Lawrence, and Weber, 2002). Further, as we have seen above, the various elements of sustainability, such as the intertwined concern for the environment, the people, and the profits, can be in constant tension. Over emphasizing one may jeopardize the other, in the process jeopardizing the survival of the business itself. Therefore the task of creating a sustainable business is to seek and maintain a delicate balance among the three elements.

While in smaller companies CSR may be a fairly simple set of activities, (e.g., a small, local company may support the local school in some form) CSR at larger, global companies such as Novus is multi-faceted and dynamic. In general, one way to structure the discussion about CSR activities is to differentiate whether they address internal or external needs of the company. In other words, activities that are carried out principally by or for employees characterize the internal CSR program. These activities include employee health and wellness programs and community and disaster charity drives. In contrast, external programs focus on the world beyond the company, and include programs that link technology innovation with community needs through education, health care, and the arts that can contribute to green product innovation. Nestlé's charitable giving, which focuses solely on the study of nutrition problems in the world, (Nestlé Foundation, 2011) is an example of external dimensions to their CSR program that link to the operational goals of Nestlé. What has historically dominated external dimensions of CSR is charitable sponsorship of sporting events, the arts or social causes that are outside the bounds of the company's strategy.

Some companies similar in size to Novus that include a variety of CSR programs in their business models have found it beneficial to separate some of their CSR activities and manage them under a separate entity, most often a corporate (not-for-profit) foundation. Examples of

such foundations set up by multinational agribusiness firms include Syngenta Foundation for Sustainable Agriculture, The Coca Cola Foundation, and Kraft Foods Foundation. This organization structure separates operational risk/return from the longer-term risk/return that characterizes CSR investments. This arrangement often minimizes conflicts of interest (of perceptions thereof) between charitable work and commercial operations. Consequently, such foundations have more opportunities for collaboration with other charitable organizations and public entities that share the same goals. Tax law in the U.S. and a few other countries may provide distinct advantages building this organizational firewall between for-profit activities and Foundation based charitable work, as the later is tax exempt. There are some serious drawbacks to the separate foundation model. First, there is limited scope for employee engagement in CSR activities. Legal restrictions require a firewall between the activities of the corporation and the not-for-profit entity in order to retain the tax except status. Second, there are more stringent reporting guidelines for such Foundations that may be costly to maintain. Some companies also fear the loss of control over the foundation's activities as these are legally separate entities from the company. Last and perhaps most importantly, the foundation model can result in smaller and volatile budget allocations that are closely tied to company performance.

Sustainability at Novus

Sustainability has been at the heart of Novus's Mission from its inception more than twenty years ago. The company's forward-looking mission statement reads, "Make a clear difference in sustainably meeting the growing global need for nutrition and health."

Novus's current sustainability program has evolved, almost as a parallel to the growth of the business. As such, the initial phase focused on strengthening the company's license to operate, managing risk and providing a strong value proposition to Novus's customers. The next phase saw the company actively improve its "sustainability performance," focusing on innovating agricultural practices to deliver improved animal and human well-being, while reducing environmental impact and creating economic stability for its customers, and its customers' customers. The next layer of sustainability focus linked recruiting and retaining a high-quality workforce with employee programs, such as no-cost access to health and wellness programs and community engagement.

Sustainability at Novus today is evolving into the third phase, where the company recognizes that sustainability is a business differentiator and accepted as critical to achieving business growth through a strong value contribution, enhanced reputation, deepening relationships and underpinning innovation in existing and new markets. Having adopted the approach that all stakeholders are important to the long-term success of the company, Novus "believe[s] that positive value for all stakeholders is created when the Company progresses with economic, social, and environmental objectives in alignment. The synergistic result is *Innovation with Integrity* and a continuation to improving the quality of life for people today and tomorrow."

The 2010 Sustainability Report identifies a set of sustainability issues for Novus stakeholders, which the company identified through extensive engagement with stakeholders and through an internal evaluation process. The three key issues identified are "Increasing global food availability," "Supporting food production efficiency and food safety," and "Increasing global

food capabilities through science and education.” The three main issues all tie back to Novus’s mission to provide nutritious and affordable animal and human food products for the world’s growing population, reflecting the strong commitment to building on the S.E.E. Sustainability foundation.

Among the second-tier issues there is still a focus on food, for example, through “supporting healthy food consumption” and “making food affordable” by making products that help farmers reduce their costs. Another set of issues focuses on mitigating the environmental impact of operations. This is especially important for the livestock production value-chain. A third set of issues illustrates Novus’s investment in people – both inside and outside the company. Beyond the rigorous programs in employee health and safety, as well as other internal programs that aim to create a well-trained, motivated and engaged workforce, Novus also invests considerable time in working with its suppliers. Further, the company has invested significant resources into education, in a variety of programs and formats, ranging from scholarships to internships for university students from several countries. Finally, partnership with regional, national and international non-profit enterprises is instrumental to Novus’s engagement with farming communities.

This section has sought to summarize and highlight select important elements of Novus’s sustainability program. Sustainability at Novus has deep roots and is multi-faceted: “Sustainability at Novus is more than a set of projects. It’s part of the Novus DNA, built right into the heart of our core business strategy and culture and in the hearts and minds of Novus people. Everything we do at Novus starts with sustainability, because we believe that is the only viable way to do business. We believe this is as economically sounds as it is socially responsible”.

These words aptly capture the company’s vision with regard to sustainability; at the same time, they also highlight the challenge that promoting sustainability at a complex organization such as Novus presents.

Sustainability Measuring and Reporting

In a world where greenwashing is prevalent, Thad and his executive team recognize the importance of transparent reporting. Novus adheres to the guidelines of the Global Reporting Initiative (GRI) Reporting Framework, one of the most widely used standards for sustainability reporting in the world.

Although sustainability appears in marketing materials for an increasing and broader range of companies, sustainability reporting is limited to a few organizations. The challenge for these organizations is choosing which indicators or frameworks to base their sustainability assessment on. Some reporting guidelines focus solely on the environment, namely: Ecological Footprint, Environmental Performance Index and Environmental Sustainability Index. However, measurement and reporting over the years has evolved from a single focus on the environment to integrating the three pillars of sustainability.

The International Organization for Standards, (ISO) which provides guidance for socially responsible business behavior, is more likely to be adopted by organizations that focus on CSR. National indices also exist, with countries developing measurements that are specific to their industries and focus on their own environmental, social and economic concerns. For example, Canada's Sustainability Indicator and The Swiss Monitoring System for Sustainable Development. In 1999 the UK published a paper entitled "A Better Quality of Life" with its own set of indicators.

The advent of the Global Reporting Initiative (GRI) in 2006 offered some cohesion in the way organizations address sustainability reporting. GRI currently provides the most comprehensive and widely used reporting index with over 700 companies using this framework as a guide. This framework is effective for companies adopting TBL as their sustainability tool. The 2010 sustainability report list provided by GRI lists approximately 739 countries from around the world within various industries producing reports in 2010. GRI appears to be achieving consistency across company reports, allowing for improved monitoring of sustainability and has also given organizations the opportunity to crystallize the requirements as stated in the Brundtland Report (United Nations 1987).

Companies such as IBM, ING Group, Novus International, Inc., Kellogg, Nestle, Barclays, Tyson Foods, Monsanto and many others now produce sustainability reports utilizing the GRI framework. These companies have achieved GRI level B rating and above, demonstrating high quality sustainability reporting, in areas of economic, environmental, human rights, labour, society and product responsibility performance as presented by GRI.

The Future of Sustainability at Novus – "Next Steps"

Although Thad Simons recognizes that Novus's growth to a multi-product and diverse geographic portfolio is effective in moving towards "helping to feed the world, affordable, wholesome food", the birth of the seven billionth person and the anticipated dramatic increases in the world population drives him to examine the past as input to setting the future of Sustainability at Novus. Very different from the early days of Novus more than 20 years ago, there is rapid, real-time communication via the internet and mobile phones. The feedback loop of market signals from geographically dispersed societies is much quicker.

As Thad closes the recently published Sustainability Report entitled *Innovation with Integrity* he knows that Novus must continue to innovate not only in its products but also in its approach to balancing social, environmental, and economic sustainability. The new model for sustainability – Next Steps – must be consistent with the company's vision, mission, core values and limited resources. All options are on the table. The team must evaluate the suitability of the current "operations integration" model of sustainability against to the "separate foundation" model of sustainability. Is the "creating shared value" approach within reach and what are the implications for Novus's stakeholder business model? How can the company streamline its broad portfolio of sustainability activities in the long term to ensure a bright future not only the current generation of stakeholders but for Damica May Camacho's children.

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