

3.17 Strategy for achieving ecological sustainability while improving business performance: with special reference to the textile & clothing industry

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ABSTRACT

Since the world's eyes are more focused on corporate environmental responsibility than ever, environmentally benign manufacturing will become one of the manufacturing industry's greatest strategic challenges in not-too distant future. Although some positive trends in the greening of textile industry can be identified, a quantum leap in improving environmental performance cannot be observed, due to the widespread confusion about the cost implications of the process us achieving such a goal.

This research is an attempt to examine how corporations in the textile industry can leverage the strength of the ecologically sustainable business practices for improving business performance. A comprehensive literature review was carried out and the factors that need to be focused on for the study such as resource conservation, effluent management, sustainable landscaping, fair trading, ethical labour practices etc. were identified. Besides, detailed discussions and interviews were carried out with the experts in the industry covering a cross-sectional sample, to gather their views and opinions in order to identify and verify the factors. Moreover, an in-depth investigation was carried out in a selected textile & clothing plant which **has been recognized as a global benchmark for greener operations & business performance.**

The research revealed that the ecologically sustainable business practice efforts should be included into the corporation's overall business strategies. This can be done in a cost effective way to address these green production concerns while maximizing growth and returns for the corporation.

Key Words: Ecological Sustainability, Business Performance, Ecologically Sustainable Business Practice