Toward a spirituality mode of firm sustainability strategic planning processes

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Abstract

Purpose – This paper aims to develop a spirituality mode of firm strategic planning processes that incorporate four basic firm spirituality elements, namely, transcendence, an inexhaustible source of will, a basic and supreme power and interconnectedness and oneness, used for promoting corporate and community sustainability.

Design/methodology/approach – A conceptual analysis was performed.

Findings – Drawing upon prior research, this paper suggests that there are four major spiritual elements of the firm, namely, transcendence, an inexhaustible source of will, a basic and supreme power and interconnectedness and oneness. Additionally, this paper proposes that to promote long-term sustainability and survival of the firm and community, firms can place strong emphasis on firm transcendence when establishing the vision and mission statements. Moreover, firms may need to assess environmental conditions based upon an inexhaustible source of will. Furthermore, when formulating and selecting strategic alternatives, firms can utilize a basic and supreme power. Finally, firms may implement selected strategic alternatives and strategic controls with interconnectedness and oneness mentality.

Originality/value – This paper is one of the first studies that develop a spirituality mode of strategic planning processes focusing on both corporate and community sustainability.

Keywords Strategic planning, Corporate sustainability, Firm spirituality

Paper type Conceptual paper

Introduction

As market competition has become much more intense than ever before, investigations of how sustainable competitive advantage can be obtained by firms have increased dramatically over the past few decades. In the strategic management literature, one of the prominent perspectives suggests that specific and scarce resources possessed by a firm serve as fundamental sources for sustainable competitive advantage of the firm (Costa *et al.*, 2013). This perspective has commonly been referred to as the resource-based view (RBV) of the firm (Amit and Schoemaker, 1993; Barney, 1991; Wernerfelt, 1984). When attempting to explain firm competitive advantage utilizing the RBV perspective, scholars have posited that a firm's sustained competitiveness arises from the firm's possession of firm-level resources that are valuable, rare, costly to imitate and/or non-substitutable (Barney, 1991; Dierickx and Cool, 1989; Newbert, 2007). Clearly, empirical evidence from prior research has supported the RBV perspective of sustainable competitive advantage of the firm (Mesquita *et al.*, 2008; Newbert, 2008; Wernerfelt, 2013).

Extending the RBV perspective and interpreting prior research findings, it can be claimed that firms are provided with incentives to actively seek and exploit resources available in the external environments. While a number of resources may be internally developed by a firm (e.g. human capital and innovation capability), the exploitation of resources, especially natural resources, has resulted in the emergence of various environmental and social challenges faced by governmental,

social and organizational leaders. To combat challenges created by firms' exploitation of natural resources, Elkington's (1997) triple bottom line (TBL) of the firm has gained its popularity in the study of a firm's ecological and social performance while pursuing economic performance (Glavas and Mish, 2015). Generally speaking, the TBL can be viewed as a measurement tool that simultaneously accounts for a firm's economic, ecological and social performance. That is, the TBL differs from other traditional stakeholder theories, such as the balanced scorecard, by incorporating the social and environmental measures into the traditional economic measure of organizational performance that most firms use (Hubbard, 2009). It is worth noting that even though the TBL emphasizes on the broader responsibility that firms should assume, it has received much scholarly criticism for its vagueness, complexity and insufficiency (Hubbard, 2009; Milne and Gray, 2013; Norman and MacDonald, 2004).

While the RBV and TBL provide crucial insights into effective firm strategic planning that, ultimately, could lead to firm long-term survival, we believe that the current literature can be expanded in the following directions. First, although discussions on corporate sustainability have emerged in the literature, most of these discussions have focused exclusively on identifying the relationship between certain organizational factors and corporate sustainability. For instance, in a study conducted by Wolf (2014), it is revealed that stakeholder pressure and sustainable supply chain management contribute to corporate sustainability. Moreover, Lai *et al.* (2015) demonstrate the impact of corporate innovation service on corporate sustainability. Furthermore, Walker *et al.*'s (2015) study analyzes how organizational structural configurations affect corporate sustainability. Even though much scholarly attention has been devoted to understanding organizational determinants of corporate sustainability, we still lack a holistic view of whether corporate sustainability and the well-being of the community may be promoted by spirituality in the firm. Said differently, although the vast majority of research in corporate sustainability has placed much emphasis on identifying organizational determinants of corporate sustainability performance, what and how elements of firm spirituality can be incorporated into a firm's strategic planning processes used for crafting the firm's long-term sustainability remain understudied.

Second, because corporate sustainability can be viewed as a corporate strategy that may help firms obtain sustainable competitive advantage, it has been shown that corporate sustainability can be integrated into strategic planning processes (Hahn, 2013). That is, firms may obtain competitive advantage by integrating corporate sustainability mindset into their strategic planning processes. Unfortunately, very little scholarly attention has been paid to how strategic planning processes utilized by a firm can simultaneously improve the welfare and well-being of the broader community in which the firm competes. In other words, although our knowledge on how the integration of corporate sustainability mindset into the strategic planning processes may enhance firms' long-term sustainability has been broadened, we still have limited understanding of how the strategic planning processes may help bring well-being to all entities in the community.

Taken together the aforementioned research gaps, we aim to develop a conceptual model that incorporates elements of firm spirituality into strategic planning processes of sustainability. In particular, the purpose of this paper is two-fold. First, this paper seeks to integrate firm spirituality elements into strategic planning that helps promote a firm's long-term sustainability. Moreover, because corporate sustainability initiatives must also provide financial wealth and non-financial welfare to the community where a firm competes in, the implementation of corporate sustainability initiatives should enhance both the firm's sustainability and community's long-term survival. Consequently, the second purpose of this paper is to describe how each of the firm spirituality elements integrated into firm strategic planning processes may result in long-term sustainability experienced by the firm and the community.

The remainder of this article unfolds as follows. In the second section, we provide a brief review of the corporate sustainability literature with emphasis placed on spirituality and corporate sustainability. Next, we present our spiritual mode of strategic planning processes by incorporating elements of firm spirituality, which, in turn, leads to corporate sustainability and long-term survival of the community. In the fourth section, we discuss implications of theory and managerial practice, as well as future research directions. The final section provides concluding remark of this article.

Literature review

Corporate sustainability

Because of the emergence of social issues such as poverty, unemployment, environmental pollution and classism, many for-profit firms have long been engaging in corporate sustainability initiatives that help resolve and prevent social problems and have been promoting social welfare in local and global communities. As a consequence, corporate sustainability has received much scholarly attention. Generally speaking, corporate sustainability is a firm investment that not only helps improve and prevent society issues but also allows the firm to enhance its legitimacy and sustainability (Delmas *et al.*, 2013). The importance of corporate sustainability on firms' effective operation in local and global communities has led to a research stream that explores determinants of corporate sustainability. For instance, in an early study, Mikkilä (2003) theoretically argued that acceptability of operations, divided into technical, financial-economic, environmental, socio-cultural and political issues, is a determinant of corporate sustainability performance. David *et al.* (2007) showed that shareholder proposal activism reduces corporate sustainability performance. Sangle (2010) examined why companies implement proactive environmental strategies and found that institutional pressure is the most significant determinant of proactive environmental strategies initiation. In Wolf's (2014) study, it was shown that stakeholder pressure and sustainable supply chain management result in high levels of corporate sustainability performance. In a recent study conducted by Lai *et al.* (2015), corporate sustainability performance was affected by strategic corporate social responsibility stemming from corporate innovation capability.

As mentioned previously, corporate sustainability helps strengthen a firm's sustainability and competitive advantage. Thus, another research stream focuses on investigating consequences of corporate sustainability. For example, the study conducted by Russo and Fouts (1997) suggested that firms with higher levels of environmental performance obtain greater profitability. The positive relationship between corporate sustainability and firm financial performance is also supported by later studies (Lou *et al.*, 2015; Lu *et al.*, 2013; Luken and Stares, 2005; Simpson and Kohers, 2002). In addition, prior research has shown the impact of corporate sustainability on non-financial outcomes. For instance, Hammann *et al.* (2009) revealed that a firm's socially sustainable practices toward employees, customers and the society have a positive impact on the firm's reputation, employee satisfaction and customer satisfaction. Moreover, Martínez and Rodríguez del Bosque (2014) discovered that the economic, social and environmental domains of corporate sustainability help enhance corporate image and reputation. Furthermore, Guerci *et al.* (2015) showed that employees' perceived corporate sustainability performance enhances benevolent and principled ethical climates and reduces egoistic climate.

Corporate strategy and corporate sustainability

As we noted previously, the emergence of social, environmental and ecological issues has resulted in firms' engagement in corporate sustainability initiatives. Although engaging in corporate sustainability initiatives may incur additional costs to a firm, it has been suggested

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that corporate sustainability can be a source of firm success, innovation and profitability (Baumgartner, 2014). Accordingly, there has been a scholarly interest in understanding how corporate sustainability can be incorporated into firm strategic planning. For example, building upon Kaplan and Norton's (1992) balanced scorecard, Figge *et al.* (2002) showed that the balanced scorecard enables firms to take non-monetary strategic factors into consideration. More importantly, Figge *et al.* (2002) contended that the balanced scorecard is a promising strategic tool that incorporates environmental and social aspects into a firm's management system. In Hahn's (2013) analysis, it was found that the standard of ISO 26000 is helpful for internal and external analyses and provides starting points for implementing sustainability strategies. Utilizing three case studies, Lozano (2013) found that firms need to identify barriers to corporate sustainability strategies, and that planned organizational changes can help firms overcome resistance to change associated with the implementation of corporate sustainability strategies. In a recent study conducted by Beckmann *et al.* (2014), it was suggested that firm sustainability practices can be developed through a societal searchlight. More importantly, these researchers recommended that firms make strategic use of moral commitment as a form of corporate governance that serves corporate stakeholders.

Spirituality and corporate sustainability
In addition to investigating how corporate sustainability may be integrated into firm strategic planning, corporate sustainability has been examined from the spirituality standpoint. In particular, as noted by Fairholm (1996), firms can be viewed as spiritual entities because of the amount of time that firm members spend at work. Extending this notion, it can be argued that firm spirituality plays a critical role in determining the types of initiatives, such as sustainability initiatives, that a firm chooses to engage in. Indeed, Pandey *et al.* (2008) supported our view by noting that spirituality and a firm's responsible performance share certain commonalities in the firm. The unique view of spirituality and firm operations has resulted in few investigations of the association between spirituality and corporate sustainability. For instance, Fry *et al.* (2010) developed the spiritual leadership balanced scorecard business model and suggested that spiritual leadership is a driver for employee well-being and corporate sustainability. Collins (2010) established a model of ethical and spiritual operations and further noted that world peace and social justice can be achieved with the existence of ethical firms that allow for spiritual growth. In her discussion of the synergies between environmental and spiritual leadership, Crossman (2011) identified seven commonalities between environmental and spiritual leadership, namely, common and social good, stewardship, sustainability, servanthood, calling, meaning and connectedness. In a recent study, Stead and Stead (2014) stated that corporate sustainability is a complex, multifaceted concept that can be supported by intangible spiritual capabilities, which are valuable, rare, holistic and difficult to imitate.

In sum, our brief review of corporate sustainability has indicated that although there has been scholarly effort devoted to exploring the association between spirituality and corporate sustainability, the literature still lacks an overarching understanding of what and how specific elements of firm spirituality can be integrated into a firm's strategic planning that not only enables the firm to achieve corporate sustainability but also helps the firm promote long-term well-being experienced by all entities affected by the firm's operation. Give this gap, we strive to develop a spirituality mode of firm sustainability strategic planning processes that firms can adopt to attain corporate and societal sustainability. To do so, we first briefly describe the common strategic planning processes in the next section. This is followed by our discussion of the spirituality mode of strategic planning processes. It is worth emphasizing that our intention is to briefly describe the major stages of the common

strategic planning processes rather than providing a detailed overview of the common strategic planning processes.

Strategic planning processes of the firm

According to Lyles and Lenz (1982), the concept of strategic planning processes describes formal and informal intra-organization human interactions that help generate strategic plans. Although the nature and scope of strategic planning processes may vary depending on the type of firm, there is a general consensus in the literature that strategic planning is a dynamic process in which firms exploit potential opportunities by utilizing acquired resources (Reid, 1989). Generally speaking, the processes of strategic planning consist of four major stages. First, a firm establishes its vision and mission. Next, the firm assesses the external and internal environments. In the third stage, the firm formulates and selects strategic alternatives. Last, the firm implements the selected strategic alternatives and measures the effectiveness of the strategic alternatives against organizational control criteria (Hopkins and Hopkins, 1997). Figure 1 depicts the processes of strategic planning.

As mentioned previously, the RBV perspective of strategic planning implies that sustained competitiveness arises from the firm's possession of firm-level resources that are valuable, rare, costly to imitate and/or non-substitutable (Barney, 1991; Dierickx and Cool, 1989; Newbert, 2007). As such, when incorporating the RBV perspective into strategic planning processes, it can be argued that one of the emphases of strategic planning processes is acquiring resources available in the external environments. While a firm's acquisition and exploitation of resources may allow the firm to obtain and/or maintain sustainable competitive advantage in the industry, it can result in environmental and social issues such as air pollution, water shortage, waste and greenhouse gas emissions. Given the potential ecological and social problems that the RBV perspective of strategic planning may create, it is important to establish the processes of strategic planning where spirituality focusing on sustainable community welfare is highly emphasized. Consequently, in the following section, we discuss four critical elements derived from the concept of firm spirituality and propose a spirituality mode of strategic planning processes.

Critical elements of firm spirituality

Since its emergence in the literature, the term spirituality has been defined differently across studies. For the purpose of this paper, we adopt the notion that firm spirituality represents a firm's beliefs and practices that the firm relates to the afterlife and supernatural realm (Lunn, 2009). Accordingly, firm spirituality is defined as activities engaged by a firm that allow the firm to deepen a relationship to a transcendent being within and/or separate from some other entities beyond the firm itself using its will and power (Gallagher *et al.*, 2007). Given this definition, we
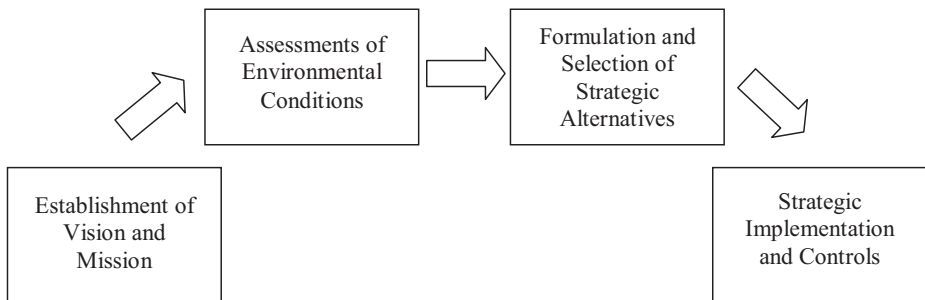
Figure 1.
Common strategic planning processes of the firm

suggest that firm spirituality encompasses four crucial elements: transcendence, an inexhaustible source of will, a basic and supreme power and interconnectedness and oneness (Mitroff and Denton, 1999).

In the context of spirituality, transcendence describes going beyond (Wijngaards and Sent, 2012). That is, a firm's spirit is present not only during its physical life but also beyond its physical life. Extending the meaning of transcendence, we pose that a firm's reputation developed by the firm's spirit is central to the firm's vision and mission, because vision and mission provide a sense of connection between what the firm does and will do and, more importantly, the transcendent impact on the surrounding environments.

Given that a firm's impact and reputation can go beyond the firm's physical life, we believe that the process by which the firm acquires and obtains experience and knowledge is then inexhaustible. Specifically, from the firm spirituality point of view, the long-living firm spirit provides an inexhaustible source of will, enabling a firm to continuously accumulate firm experience and knowledge from not only its physical life but also multiple lives lived by other transcendent firms. As such, this inexhaustible source of will serves as an important cornerstone of learning past and current human and environmental sufferings that allow a firm to incorporate these lessons into the firm's process of strategic formulation.

As pointed out by Mitroff and Denton (1999), spirituality allows human beings to experience having a basic and supreme power that affects all entities. Extending this, we suggest that firm spirituality reflects a firm's beliefs of being a transcendent entity. More importantly, these beliefs may become a force allowing the firm to realize that its capabilities are unlimited and beyond currently recognized. Consequently, we believe that with the recognition of having a basic and supreme power reinforced by spirituality, a firm's capabilities are boundaryless. In other words, the firm's capabilities in pursuing strategic choices and initiatives that promote sustainability and long-term survival are not restrained by currently recognized capabilities.

Even though the concept of spirituality may be defined differently across various contexts, there is a consensus that spirituality reflects that every entity in the universe is interconnected and, consequently, every entity affects and is affected by other entities (Mitroff and Denton, 1999). Given this, we stress that spirituality enables a firm to visualize oneness and interconnectedness with the surrounding environments and other entities affected by the firm. In other words, we emphasize that firms are created by their environments, and these firms, in turn, shape their surrounding environments. Accordingly, interconnectedness and oneness between a firm and surrounding environments help facilitate the firm's evaluation and assessment of the impact of strategic choice implementation.

Taken together the above discussion, we believe that the four elements of firm spirituality not only are highly relevant to the study of firms but also can be incorporated into firm strategic planning processes. Thus, in the next section, we systematically describe how each of the four firm spirituality elements can be applied to strategic planning processes.

A spirituality mode of firm strategic planning processes
Stage 1: establishment of vision and mission with the emphasis on firm transcendence
To remain competitive within an industry, it is essential that a firm develops and deploys appropriate strategies that seek to artfully align internal and external firm strengths with managerial values (Andrews, 1971). More importantly, strategies implemented by a firm generally help facilitate the attainment and maintenance of long-term survival in the industry. While several key aspects must be carefully considered when crafting firm strategies (e.g. firm resources, opportunities and competitive dynamics), one fundamental pathway for crafting sustainable strategies is through developing effective vision and

mission statements. A vision statement provides a broad sense of a firm's future intentions, which enables a clear understanding to all contributing members of why the firm exists and where the firm is going to be in the future. Meanwhile, a mission statement seeks to outline the general purpose of the firm's existence and serves as vital internal and external communication mechanisms (Verma, 2009).

Because vision and mission statements are considered integral components that directly aid in the articulation of a firm's strategy that allows the firm to obtain long-term survival, we recommend that strategic leaders need to recognize that firm spirit and reputation are transcendent when developing their vision and mission statements. Specifically, we argue that by integrating firm transcendence into a firm's vision and mission statements, the strategic leader adds greater perpetuity of existence for the firm, because transcendence highlights unending life of the firm. While spirituality may be an ambiguous term that often describes a firm's efforts to get in touch with its divine sense of what exist within, the integration of transcendence into the firm's vision and mission allows the firm to imagine itself as powerful beyond means. Additionally, our central focus of transcendent firm spirit and reputation is the elimination of thinking or believing that a firm's reputation and impact are limited to its lifetime. In other words, a firm is an element with no boundaries and maintains a presence for the remainder of time. If the spiritual element of firm transcendence transgresses into the development phases of the vision and mission statements of the firm, this allows strategic leaders and organizational members to view their firms as entities that they will personally endure during their lifetime, as well as spiritual beings that are not subject to an ultimate end. For example, when developing vision and mission statements, a firm should address how the firm extends its legacy and efforts beyond the ordinary circumstances by incorporating continuous benefits that are experienced by the firm and community during and after the firm's physical life. This may include, but not limited to, aiming at establishing and maintaining an environment that is greener than ever before, which is preserved for generations to come. As a result, the incorporation of firm transcendence can enhance a firm's robust nature and legitimacy in the community, which, in turn, may greatly improve internal motivation and external acceptance. Most importantly, the integration of firm transcendence may help increase firm competitive advantage resulting from unique firm identity and authenticity.

Additionally, transcendence presents long-term benefits to the community, because it describes that a firm exists far beyond it natural physical life, and that there is no ending point apparent or presented within the firm's life. The extended existence not only eliminates any limitation placed on goals that can be accomplished within one's life but also extends one's perceived abilities. Firm transcendence, therefore, allows a firm to concentrate all efforts on future actions without the pending infringement of possible limitations such as physical limitations. Extending this, we stress that firm transcendence facilitates great effort with the lack of limitations, which, in turn, encourage members of the firm to create high-quality outputs benefiting all entities living in the community.

Enron Corporation, for example, existed as an American-based commodity, energy and service company, which was located in Houston, Texas. Sadly, Enron's demise was facilitated through poor financial reporting. In particular, the financial reporting exhibited by Enron sought to hide extravagant debit from past projects and inadequate deals. Even though Enron commenced organizational vision and mission that were believed to enable long-term survival within the industry, Enron left the industry with a long-lasting negative corporation reputation and corporate lessons, which lasted even after the end of Enron's physical life. That is, the impact of Enron's exploitation and divestment of poor financial reporting on corporate financial reporting is far beyond Enron's natural physical life.

Consequently, we contend that vision and mission statements incorporated with firm transcendence enables a firm to look beyond the potential physical limitations and barriers presented within a lifetime and gear the firm's efforts toward future actions that increase long-term survival for all entities in the community.

Stage 2: assessments of environmental conditions based upon an inexhaustible source of will
After developing the vision and mission statements that incorporate the concept of transcendence of the firm, strategic leaders need to establish long-term firm strategies that transform the firm into a perpetual entity. To establish long-term firm strategies, effective assessments of the external and internal environments become vital. Specifically, assessing the external and internal environments enables a firm to observe environmental trends and predict external and internal factors that may cause detrimental consequences to the firm and to other entities in the community (Dibrell *et al.*, 2015). More importantly, the assessments of the external and internal environments not only provide firms with the opportunity to gain competitive position within the industry but also allow the firms to identify opportunities that help improve the well-being of the community. Given this, we believe that a firm's inexhaustible source of will enables the firm's effective learning experience and knowledge acquisition. That is, transcendence of the firm promotes boundaryless learning and facilitates acquisition of knowledge accumulated from multiple lifetimes that universe entities have lived. Thus, an inexhaustible source of will contained in the concept of firm spirituality provides interesting implications and infliction considerations for strategic leaders when assessing the external and internal environments. That is, if strategic leaders were to take an inexhaustible source of will and draw off of this embedded element, they would be able to better predict opportunities and threats that exist within the external and internal environments.

Moreover, utilizing this element of firm spirituality allows firms to gain and retain valuable knowledge of environmental issues that have been experienced during different lifetimes, which, ultimately, means that the same mistakes from previous lifetimes would not be repeated, and that valuable lessons would be learned from difficult times within a given industry. Furthermore, this firm spirituality element can help stimulate an ongoing disbursement of welfare within a community. For example, when a firm incorporates inexhaustible source of will into its assessments of environment conditions, the firm takes continuous effort and voluntary actions dedicated to understanding what the firm can do to heal sufferings (e.g. pollutions) and what decisions harm or benefit the larger environment where universe entities live in. This inexhaustible source of will, therefore, reinforces the firm's mentality of finding products and/or services devoted to promoting well-being and welfare of the community. British Petroleum's (BP) deep-water oil spill that shocked the world is a good example of how firms should exercise their inexhaustible source of will when assessing environmental conditions. In 2010, a wellhead blowout in the Gulf of Mexico took place, which poured over four million barrels of oil into the Gulf of Mexico. Later, the blowout was attributed to defective concrete mixture used for the wellhead. Essentially, it can be argued that BP failed to accurately assess its operational impact on the internal and external environments using its inexhaustible source of will. This, in turn, contributed to BP's inability to monitor and predict any trend that commenced detrimental effects to the internal and external environments. In other words, the lack of using its inexhaustible source of will to monitor its operational impact on the internal and external environments greatly contributed to detrimental consequences experienced by not only BP but also all mankind and natural life.

Drawing off of this self-contained concept of an inexhaustible source of will, firms can gain critical knowledge from multiple lifetimes, which allows them to create a sense of intuition. This intuition is largely attributed to the firms' ability to better read the environments and the shifts within the environments. As a result, firms can better predict possible outcomes from the environmental signals that exist and know what is to be expected in the future. Put differently, firms can better prepare for and assist with any unwanted or unfavorable environmental shifts when they gain knowledge from multiples lifetimes. This notion further creates a sense of protection from the unknown and unwanted elements deriving from the external and internal environments that may pose catastrophic consequences to mankind.

Stage 3: formulation and selection of strategic alternatives using a basic and supreme power
After assessing environmental trends within a given industry and community, firms are then required to formulate and select favorable strategic alternatives. The formulation of strategic alternatives provides firms with a set of strategic choices that all seek to provide prosperous outcomes for the firms, which is considered an essential part of strategic planning that leads to the firms' continual presence (Barrett, 1986). Given the importance of formulating and selecting of strategic alternatives, we argue that the existence of a basic and supreme power *can be incorporated into firms*' formulation and selection of strategic alternatives.

Typically, during the stage of formulating and selecting strategic alternatives, the strategic leader of a firm may formulate and select the strategic alternatives that seem implementable and realistic within the firm's presumed capabilities. However, these types of alternatives may not only limit the firm's future growth and success but also impede the firm's perceived ability to help improve the well-being of the community. Thus, we suggest that the recognition of the existence of a basic and supreme power allows strategic leaders to view their firms as entities that possess no boundaries or limitations. This view of boundaryless and limitless enables the strategic leaders to formulate and select strategic alternatives without the consideration of presumed ability. For instance, by incorporating a basic and supreme power into strategic formulation and selection, a firm can recognize the value of allocating more organizational resources to research and development of green products and/services, which, in turn, can continuously extend the firm's current and future innovative and technological capabilities that are crucial to improving long-term well-being of the firm and community.

Moreover, the integration of this firm spirituality element allows strategic leaders to formulate strategic alternatives that install the highest possible goal attainment rather than an alternative that is presumed to be implementable and realistic within the perceived firm boundaries and limitations. Most importantly, we believe that viewing a firm's capabilities as unlimited additionally results in added incentives when considering what the firm is capable of improving public good and community well-being. In particular, the existence of a basic and supreme power within a firm applied to the strategic planning processes ultimately means that the firm holds the potential to exercise unbound capabilities even if the capabilities are not presently recognized. These unbound capabilities can then help create an added life value, quality and wealth that most communities desperately need.

Toms Shoes, for instance, is known for contributing donations to other countries such as Ethiopia and South Africa. Currently, Toms is supplying clean birth conditions and skilled attendants for expectant mothers in various geographic regions. Unsurprisingly, we believe that Toms has made this notion possible through exercising its basic and supreme power. Specifically, Toms utilizes the basic power (e.g. purchasing power) of its stakeholders (e.g. customers), which enables Toms' supreme power (e.g. donations to other countries) to assist

stakeholders in various geographic regions. Said differently, by incorporating the concepts of boundaryless and limitless into its choice of strategic alternatives, Toms is able to implement strategic alternatives using its supreme power without being constrained by the company's presumed ability.

Stage 4: Strategic implementation and controls with interconnectedness and oneness mentality
The last stage in the strategic planning processes is implementing the selected strategic alternatives and evaluating the effectiveness of the selected strategic alternatives. That is, strategic leaders, in this stage, take the required actions necessary for implementing their strategic choices formulated in the previous stage. Moreover, strategic leaders monitor and evaluate the effectiveness of their strategic choices using appropriate organizational controls (Ho *et al.*, 2014). This, in turn, allows the strategic leaders to determine firm performance and, more importantly, the impact of the operation of their firms on the well-being of the community. As such, we suggest that the firm spirituality of the interconnectedness and oneness of all entities in the universe can be integrated into strategic implementation and controls, because it offers an essential ongoing support for a firm's effort in creating a thriving environment where the firm is viewed as a product of its environment. In other words, by viewing their firms as elements of the broader community, strategic leaders can generate unlimited and genuine motivation for implementing strategic alternatives that help improve public good and community well-being necessary for firm long-term survival. For example, by utilizing the concept of interconnectedness and oneness, a firm implements strategic alternatives that directly relate to benefiting all entities that make up the universe rather than benefiting just the firm. Moreover, the mentality of interconnectedness and oneness broadens the firm's evaluation of strategic outcomes by including both the firm and the broader community.

Consequently, by integrating the element of interconnectedness and oneness in the stage of strategic implementation and controls, firms can come to the realization that the broader community is the operating atmosphere in which they inhabit for the duration of their lives. As such, this element of firm spirituality enables strategic leaders to recognize their obligation and responsibility to create a direct and meaningful relationship with the community. The creation of a direct and meaningful relationship with the community, in turn, allows the maintenance of an ongoing relationship where firms and the community can witness the benefits from the prosperity of the other. As a consequence, a community in which strategic leaders conduct business is conductive of goodness for all entities, thereby enhancing the well-being of all entities and the community.

SeaWorld, for example, is known throughout the world as an entertainment corporation that provides valuable interactions with nature. Moreover, SeaWorld has gained its popularity because of its extravagant shows that display the all famous black-and-white orca whale known as Shamu. In recent times, however, there has been heavy controversy regarding the treatment and housing of orca whales at SeaWorld's famous attractions. Some have viewed the treatment and care of the whales as being harmful and detrimental to their life expectancy and temperament. Essentially, it can be said that SeaWorld lacks the concepts of interconnectedness and oneness within its organizational strategic planning processes. This has ultimately caused entities within the organization to suffer rather than being subjected to beneficial treatment. That is, the lack of the mentality that all entities in the universe are interconnected prevents SeaWorld from effectively implementing and controlling its strategic alternatives.

In sum, we have presented how four important firm spirituality elements can be incorporated into firm strategic planning processes that help promote corporate

sustainability and long-term survival of the community in the previous section. Figure 2 summarizes each of these firm spirituality elements and each of the stages of strategic planning processes.

Discussion

In this paper, we offer a new approach for firms to obtain corporate and societal sustainability through the implementation of our proposed spirituality model of firm sustainability strategic planning processes. Accordingly, this paper provides several important implications. In the following section, we discuss theoretical contributions and managerial implications.

Theoretical contributions

As market competition intensifies, firms have paid much attention to utilizing various strategic means to achieve sustainable competitive advantage. One of the most commonly adopted approaches has been the RBV perspective, which suggests that by securing and exploiting external resources that competitors do not possess, firms are able to attain sustainable competitive advantage (Costa *et al.*, 2013). Although the possession and exploitation of external resources may allow a firm to develop sustainable competitive advantage (Mesquita *et al.*, 2008; Newbert, 2008; Wernerfelt, 2013), there is little doubt that we are faced with a rising need for creating an ecologically, socially and environmentally sustainable world (Stead and Stead, 2014). Thus, in this paper, we contribute to the literature by providing a unique perspective on how firms may achieve competitive advantage and corporate and societal sustainability simultaneously through the utilization of the four critical elements of firm spirituality when engaging in strategic planning processes.

When investigating corporate sustainability, some scholars (Porac and Thomas, 2002; Sharma, 2000) have suggested that corporate leaders are faced with high levels of ambiguity in understanding sustainability issues and ways to promote corporate sustainability.
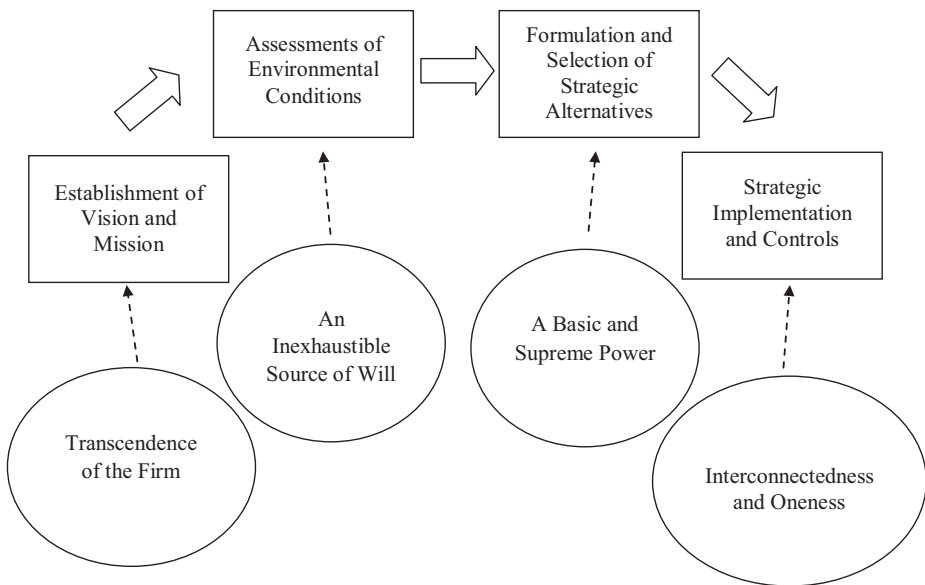

Figure 2.
The spirituality mode of firm sustainability strategic planning processes

Consequently, various theoretical perspectives have been developed. Perhaps, the most prominent perspective is the cognitive framing that focuses on the analysis of how managers use their cognitive frames to reduce ambiguity cues, which, in turn, allows them to identify specific strategic approaches for corporate sustainability (Hodgkinson and Healey, 2008; Porac and Thomas, 2002; Walsh, 1995). Even though the cognitive framing perspective provides crucial insights into understanding how strategic leaders derive meaningful information about the environment and how proper strategic actions should be undertaken by the firm (Hahn *et al.*, 2015), it focuses much on analyzing differences in strategic leaders' cognitive frames and how these different cognitive frames are used to scan, interpret and respond to economic, social and ecological issues (Daft and Weick, 1984; Thomas *et al.*, 1993). As such, the existing body of knowledge still lacks understanding of how issues in corporate sustainability may be addressed and how corporate sustainability initiatives may be undertaken when strategic leaders focus on beliefs and practices related to the afterlife and supernatural realm (i.e. spirituality). Accordingly, this paper contributes to the literature by offering unique insights into how corporate sustainability may be achieved when firms as viewed as spiritual entities.

Managerial implications
In addition to contributing to the literature, this paper has a number of implications for management practice. Here, we focus on the effect of the implementation of our proposed spirituality mode of firm sustainability strategic planning processes. First, through the development of a clear vision, a firm is able to identify strategies that enable the firms' continuous existence in the environment where the firm operates. Although the use of vision-reinforced strategies can help promote a general sense of the purpose of firm existence, it may prevent strategic leaders from recognizing the importance of firm transcendence. In this paper, we demonstrate to strategic leaders that a firm's impact on the community and environment goes beyond just the firm's physical existence. That is, by implementing our proposed spirituality mode of firm sustainability strategic planning processes, firms can enhance their legitimacy during physical presence. More importantly, the adoption of our proposed spirituality mode of firm sustainability strategic planning processes extends the impact of a firm's sustainable effort beyond the firm's physical lifetime.

Second, by utilizing our proposed spirituality mode of firm strategic planning processes, firms are able to expand their power in creating a sustainable environment for all through the process of continuous learning. In other words, the inexhaustible source of will learning found in all firms can foster the firms' motivation to prevent all universal entities from experiencing catastrophic consequences and find products and/or services devoted to promoting well-being and welfare for the broader environment.

Third, perhaps the most essential part of strategic planning that leads to a firm's long-term sustainability is strategic alternative formulation (Barrett, 1986). Drawing upon this crucial insight, our proposed spirituality mode of firm sustainability strategic planning processes further emphasizes om the boundaryless and limitless view of the firm. Put differently, our proposed spirituality mode of firm sustainability strategic planning processes encourages strategic leaders to install the highest possible goal attainment rather than an alternative that is presumed to be implementable and realistic within the perceived firm boundaries and limitations. By utilizing the unbound capabilities, firms may continuously generate sustainable strategic alternatives that provide well-being to all universal entities.

Finally, as pointed out by the RBV scholars (Barney, 1991; Wernerfelt, 1984), firms are able to obtain superior returns by utilizing scarce resources. This widely accepted view has

motivated firms to exploit our natural environments. Unfortunately, this cost of doing business has resulted in an extensive discussion on identifying environmentally friendly business practices that can be implemented to heal the harms caused by human exploitation of the natural environments. As noted in our previous discussion, all universal entities are interconnected. Consequently, our proposed spirituality mode of firm sustainability strategic planning processes highlights that a firm's competitive advantage and long-term survival can only be achieved when the firm's strategies strongly emphasize on goodness for all.

Future research

First and foremost, in this study, we have attempted to identify four critical elements embedded in the concept of firm spirituality and applied each of these four critical elements to each of the stage of firm strategic planning processes. Specifically, because our overall intention is to develop a spirituality mode of firm sustainability strategic planning processes that can simultaneously promote long-term sustainability of the firm and broader community, we discuss how a certain critical element of firm spirituality can be applied to the most relevant stage of firm strategic planning processes. Nonetheless, because of the interconnectedness of the four critical elements of firm spirituality, it can be argued that all four critical elements of firm spirituality may be applied to all the stages of firm strategic planning processes. Thus, we highly encourage future researchers to expand our stage-by-stage mode to a more complex mode where four critical elements of firm spirituality are together applied to each of the stages of firm strategic planning processes.

Although the purpose of strategic planning is to enhance firm competitive advantage, it is worth noting that effective implementation of our propose spirituality mode of firm sustainability strategic planning processes may be affected by the orientation of a firm. For instance, service-oriented firms may need to focus on the human aspect of sustainability, whereas product-oriented firms may need to emphasize on the environmental aspect of sustainability. Although our ultimate hope is to establish a spirituality mode of firm sustainability strategic planning processes that can be utilized by all firms, we strongly encourage future research to expand this study by incorporating characteristics of a firm such as size, structure and flexibility.

Because corporate sustainability initiatives represent the integration of economic, environmental and social activities that a firm performs (Dyllick and Hockerts, 2002), strategic leaders of the firm, presumably, play an essential role in the degree and types of corporate sustainability initiatives that the firm engages in. Indeed, ample evidence from prior research has shown the impact of corporate leadership on corporate sustainability initiatives implemented by the firm (Rigby and Tager 2008; Senbel, 2015; Strand, 2014). As such, one can expect that individual characteristics of a firm's leader who has an overall responsibility of the firm's strategic directions can influence much of the strategic planning processes of the firm. Given this, we suggest that future researchers explore how leadership characteristics, such as risk aversion, entrepreneurial mentality or personality traits, affect the effectiveness of our spirituality mode of firm sustainability strategic planning processes.

In their effort of searching for effective firm strategies, scholars have emphasized on the distinction between business-level strategy and corporate-level strategy. Generally speaking, business-level strategy focuses on how a firm should compete within a particular business market, whereas corporate-level strategy is concerned with what business markets a firm should compete in (Beard and Dess, 1981). Given the differences between business-level and corporate-level strategies, it can be argued that strategic planning processes applied to the formulation of business-level strategies and to the formulation of corporate-level strategies may require different sets of strategic planning tasks. For instance,

the strategic leader of a firm may focus more on examining the relative attractiveness of business markets in the firm's portfolio when formulating a corporate-level strategy but pay more attention to understanding the stage of the product life cycle when developing a business-level strategy (Hofer and Schendel, 1978). Although our goal is to provide a broad model of a spirituality mode of firm sustainability strategic planning processes that can be utilized by firms to enhance public welfare and common good, we do not account for the distinctions between business-level and corporate-level strategies. Accordingly, future re-search is needed to incorporate strategic planning tasks that are uniquely required by the formulation of business-level and corporate-level strategies into our model.

Conclusion
Because of the intensity of competition that modern firms have been experiencing, the RBV perspective of strategic planning provides incentives for firms to acquire and exploit external resources that allow the firms to obtain and/or maintain sustained competitive advantage. Unfortunately, this particular approach of competition has resulted in various ecological and social problems. As such, we have sought to develop and present a spirituality mode of firm sustainability strategic planning processes. Accordingly, it is our hope that this spirituality mode of firm sustainability strategic planning processes can be adopted by firms, enabling them to create environments where we all can thrive.

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Further reading

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