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How can international business research contribute towards the Sustainable Development Goals?

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Abstract

Purpose – Realising the Sustainable Development Goals (SDGs) will require efforts from both governments, business, civil society and academic researchers. In this paper, we discuss the contributions that the International Business (IB) discipline can make to promoting the SDGs.

Design/methodology/approach – The paper is conceptual.

Findings – We argue that IB can contribute to promoting the SDGs, given IB's expertise on the multinational enterprise (MNE) and knowledge that is relevant to the international dimensions that most SDGs have. However, paradigmatic features of IB such as a focus on firm-level financial performance and on the MNE as an organisation, and a dominance of quantitative methods, may presently restrict the discipline's contributions to the SDGs.

Originality/value – We present a set of recommendations for IB research on the SDGs, many of which imply an extension of the boundaries of the current IB paradigm.

Keywords – Sustainable Development Goals; International Business; Multinational Enterprises; Paradigm; Theories; Methods.

1. Introduction

Since their adoption in 2015, the United Nations' (UN) Sustainable Development Goals (SDGs) have become an increasingly important reference point for businesses' social responsibility and sustainability efforts, with the UN explicitly calling for active participation by business firms in realising the SDGs (Schönherr et al., 2017; Van Zanten and Van Tulder, 2018; Mio et al., 2020). The 17 interlinked goals in areas such as poverty, health, inequality and the environment represent a broad agenda relating to the “grand challenges” (Buckley et al., 2017) the World is currently facing. However, during the first five years since their adoption progress towards achieving the SDGs has been slow (Nature, 2020), with the covid-19 pandemic making their realisation seem even more remote (van Zanten and van Tulder, 2020). Although some companies have started to respond to the SDG agenda, supported by consultancy and academic publications (van Tulder, 2018), the overall limited adoption and implementation of the SDGs by business has been argued to be one key reason for the slow progress (Van Tulder et al., 2021).

Business firms are argued by many to be essential potential contributors to the SDGs (Witte and Dilyard, 2017; Holmström Lind et al., 2018; Sullivan et al., 2018; Sachs et al., 2019; van Tulder, 2018): Due to “MNEs' large pool of resources, global presence and ability to share best practices across borders, the contribution of MNEs to the SDGs can be particularly large” (Witte and Dilyard, 2017: 2). This reflects a broader shift in terms of the belief that MNEs can contribute to development, in line with a reduced role of nation states (Bull and Miklian, 2019). From a business perspective, the SDGs have been estimated to have the potential to unravel venture opportunities for \$12 trillion (Business & Sustainable Development Commission., 2017). However, while some front-runner companies have

publicly embraced the SDGs, actual progress on implementation has been slower, and many companies have shown little interest (Sachs and Sachs, 2021). There have also been concerns about “SDG washing” (Lashitew, 2021; Van Zanten and Van Tulder, 2018). A more negative view on the role of large companies holds not only that they are part of the problem as well as part of the solution (Sachs and Sachs, 2021), but that they are even the main source of many of the critical issues (Whyte, 2020).

Regardless of one’s view on MNEs, it seems clear that they will be of fundamental importance for whether the SDGs can be realised. However, MNEs are not the only actors in the business environment that are relevant for the SDGs: Research has also highlighted the key role of small and medium sized enterprises (SMEs) (Sinkovics et al., 2021), non-governmental organisations (NGOs) and governments (Van Tulder et al., 2021). Moreover, academic research will play an important role in these efforts (Nature, 2020).

The present paper is a conceptual discussion, focusing on how international business (IB) research can contribute to promoting the SDGs and to understanding conditions facilitating or hindering the SDGs’ achievement. It will identify some of the key opportunities and challenges for IB, linking these up to stylised paradigmatic features of the discipline, and provide a set of recommendations for IB research on the SDGs.

There are several reasons why the IB discipline could have a distinct contribution to make in research promoting the SDGs. Firstly, most SDGs and their associated targets have an important international dimension. For instance, SDG 9 on Infrastructure, Industry and Innovation includes targets to increase innovation and upgrading technological capabilities in industrial sectors across countries, but especially in developing countries. Here, IB can contribute its expertise on the internationalization of innovation (Cantwell, 2017) and international knowledge transfer (Minbaeva, 2007). Secondly, the IB discipline is arguably the key repository of knowledge on the operations of MNEs (Lundan, 2018), organisations

which by virtue of their extensive managerial, financial, technological and political resources have great scope for promoting, but also hindering, progress on the SDGs. Thirdly, a distinct strength of IB has been argued to be its ability to offer in-depth knowledge of different contexts and the implications for international business.

At the same time, there are also several reasons for why IB, at present, may face challenges in terms contributing to the SDGs. Firstly, while IB originally was more oriented towards the role of international business in society (Hymer, 1970), as the discipline evolved it came to be characterised by a focus on firm-level economic outcomes rather than societal or environmental impacts of IB activities (Rygh, 2020; Roberts and Dörrenbächer, 2014). Until recently, IB research on social responsibility and sustainability was scarce, as demonstrated by literature reviews (Egri and Ralston, 2008; Kolk and Van Tulder, 2010; Pisani *et al.*, 2017; Sinkovics and Archie-Acheampong, 2020; Sinkovics *et al.*, 2019b). Moreover, such issues have tended to be addressed from a predominantly strategic perspective, focusing on the effects on companies' financial bottom line (Buckley *et al.*, 2017; Park *et al.*, 2014). Societal-level and environmental outcomes such as the SDGs have mostly been outside the scope of mainstream IB research, perhaps reflecting explicit or implicit assumptions that the activities of MNEs are generally efficiency-enhancing (Clougherty and Skousen, 2021), and by extension, welfare-enhancing for society (Jones *et al.*, 2016).

Secondly, IB's focus on the MNE, partly a reflection of the key role of the study of the MNE in the development of the field (Buckley, 2002), has led to a relative neglect of other types of actors that are also likely to be key for the realisation of the SDGs, such as governments, NGOs and smaller firms (Doh, 2020). To the extent that other organisations and institutions are considered, this tends to be with reference to their effect on MNE strategy and performance. Relatedly, IB has tended to focus on a single level of analysis. A particular

aspect of the SDGs, as compared to traditional CSR, is that the SDG discourse takes place at a mainly “macro” level, while CSR literature generally focuses on the “micro” level of the firm (van der Waal and Thijssens, 2020).

Thirdly, it has been argued that current mainstream IB is characterised by relatively little diversity in terms of the methodologies employed. Specifically, there tends to be a focus on increasingly sophisticated quantitative methods using secondary datasets, while qualitative and mixed methods work remains scarce (Nielsen et al., 2020). However, although the SDG agenda comes with an ambition to develop measurements and indicators, the diversity of the SDGs and the challenges of measuring many of them also seems to call for a diversity of methods in their study.

While the above discussion omits many nuances and debates in IB scholarship (Poulis and Poulis, 2018; Devinney *et al.*, 2013), it points to certain paradigmatic features (Kuhn, 1962) of mainstream IB that could restrict the discipline’s contribution to the SDGs. Such paradigmatic features not only relate to the legitimate research objectives, units of analysis and questions for study in the discipline (Buckley, 2002; Peng, 2004; Shenkar, 2004), but also to the question of how research should be undertaken (Nielsen et al., 2020). Engaging with the SDGs not only raises the question of to what extent IB will need to develop new theories and methods, but also broader questions about the identity of the IB discipline itself (Doh, 2020).

Our analysis contributes by linking the paradigmatic features of IB to the relative lack of research on social responsibility and sustainability topics in the discipline, but also to the specific form such research has often taken in terms of being based on firm-level theories and quantitative analysis. However, we also note encouraging trends in the recent research in IB on the SDGs. Based on this, we offer a set of recommendations in terms of topics, theories

and methods for extending the IB agenda to the SDGs. While some of these call for more straightforward extensions of current IB, such as providing an international perspective on SDG indicator development and the circular economy, others propose to push the boundaries of mainstream IB by considering the normative side of the SDGs, paying greater attention to the “dark side” of IB, linking micro and macro levels through multilevel approaches, and exploring the role of IB in societal transformation and system change.

Section 2 briefly presents the SDG agenda, while Section 3 considers the limited progress in terms of business’ engagement with the agenda. Section 4 provides more in-depth discussion of the IB discipline and relevant paradigmatic features, linking these up to IB’s engagement with social and environmental factors so far. Section 5 outlines our recommendations for extending IB research to accommodate the SDGs, before concluding remarks are offered in Section 6.

2. The SDG agenda

The SDGs have been lauded by many as an innovative approach to global governance, aiming to achieve and guide environmental sustainability and social development at the global level (Leal Filho et al., 2019; Allen et al., 2018; Biermann et al., 2017). The Agenda 2030 for Sustainable Development was ratified by the General Assembly of the UN in 2015 (Biermann et al., 2017), succeeding the Millennium Development Goals (MDGs) that were reaching their deadline in 2015. Compared to the MDGs, which primarily focused on tackling hunger and poverty in developing countries, based on funding from richer countries, the SDGs more broadly target human rights, equality and human development by encouraging cooperation between civil society organisations, the public and private sector.

Where the MDGs have been argued to be predominantly a top-down agenda, driven by donors, the SDGs were the result of a multi-stakeholder process (Fukuda-Parr, 2018).

The SDGs are non-legally binding targets, with governments having no obligation to incorporate them in the legal system, instead based on countries voluntarily abiding by and contributing to the agenda (Biermann et al., 2017). The “soft law” nature of the SDGs has also been considered to provide scope for business to drive and implement the agenda by virtue of their economic and political power, capabilities and global outreach (Van Tulder et al., 2021).

The 17 SDGs represent ambitious and specific objectives. For instance, SDG 1 aims to end extreme poverty, measured as everyone who lives on less than \$1.25 per day by 2030. This goal directs attention to resource mobilization from different sources by improved development cooperation, allowing wider access to resources for vulnerable and poor individuals in less-developed nations. It includes a target of more integrated economic development at a global level, which will create cross-border opportunities via collective development process innovations (Leal Filho et al., 2019). However, the SDGs also go beyond the MDGs by including goals in a range of new areas, such as climate change, infrastructure, peacebuilding, human rights and governance (Fukuda-Parr, 2018). Another important aspect is the holistic view of the SDGs, seeing the economic, social and environmental targets as an “indivisible whole” (Nilsson et al., 2016). For instance, education and health services are crucial components in a strategy to end poverty, while also promoting goals such as gender equality. There was for the first time also an explicit recognition that economic growth needs to take place within the limits of the natural environment (Fukuda-Parr, 2018).

The SDGs have been further operationalised and specified into (at the time of writing) 169 targets and 231 specific indicators. This approach has been seen as a positive step

towards greater accountability, as well as spurring important work into measurement and the development of indicators that promises to help fill data gaps related to sustainable development (Van Tulder et al., 2021).

Despite a generally positive reception (van Tulder, 2018), the SDG agenda has also been criticised from various perspectives. Some consider the agenda to be too broad and unfocused (Lomborg, 2018), leading to a lack of necessary prioritisation of scarce resources. Others criticise the relative lack of attention to issues such as indigenous people's rights (Fukuda-Parr, 2018). Although based on a multi-stakeholder process, and having a broader basis than the MDGs in terms of a focus on human rights, justice and environmental concerns, commentators have noted the political aspects of the agenda and the fact that the perspectives and interests of some actors received more weight than others (Fukuda-Parr, 2018; Schneider et al., 2019).

Another challenge with the SDG agenda is the fact that there are not always synergies between particular goals, but also possible trade-offs (Spaiser et al., 2017; Le Blanc, 2015; Nilsson et al., 2016). This is most obviously the case for such goals as economic growth and climate action, but trade-offs can also emerge at a more micro-level, for instance when constructing renewable energy installations such as hydropower or windmills in pristine natural areas (Schneider et al., 2019). The challenges of managing the large number of goals and targets and their interactions and trade-offs has led to suggestions such as grouping the goals into six “entry points” (Nature, 2020): Human well-being (including eliminating poverty and improving health and education); sustainable economies (including reducing inequality); access to food and nutrition; access to and decarbonisation of energy; urban development; and global commons (combining environmental aspects such as biodiversity and climate change). For instance, for the latter this would allow considering trade-offs such as in the example of renewable energy above.

In summary, the SDG agenda has generally received support, but actual progress has been slow, leading to debates on strategies for more efficient implementation. While part of the slow progress has been ascribed to insufficient government action and to financial shortfalls (Eden and Wagstaff, 2021), commentators have also highlighted how the contribution from business has failed to meet expectations (Van Tulder et al., 2021). In the next section, we discuss this issue in more detail, also highlighting the need for business research to support the efforts towards the SDGs.

3. The limited contribution of business to the SDG agenda and the role of business research

Despite explicit calls for the private sector and business to contribute to the SDG agenda, and the proposed business opportunities related to the SDGs, business' engagement with the SDGs seems so far to have been relatively limited (Mio et al., 2020; Van Tulder et al., 2021). Many MNEs were quick to publicly embrace the SDGs. According to surveys discussed in van Tulder (2018), a high share of CEOs opined that the SDGs were helpful in their sustainability efforts, and companies were planning how to engage with the goals and embed them in their strategies within the next years. However, by 2020 there has been disappointment with the progress of MNEs in general with the SDGs. Analysing a large sample of Forbes Global 2000 companies, van der Waal and Thijssens (2020) found that only 23% mentioned the SDGs in their reports (39% for companies with sustainability reports). Moreover, even for companies expressing support for the SDGs there seems to be a gap between words and action. According to van Tulder et al. (2021: 10):

A 2019 UN Global Compact Progress Report found that 67% of their corporate signatories are committing to sustainability at the CEO-level, yet only 48% are implementing sustainability into operations. While 71% of CEOs recognize the critical role that business can play in contributing to the delivery of the SDGs, a mere 21% believe that business is actually performing that role.

Engagement with the SDGs has also been limited in the sense that companies tend to “cherry-pick” SDGs that already fit with their current business models (Van Tulder et al., 2021) and/or focus only on selected SDGs in their reporting (Lashitew, 2021). This is likely to provide an incomplete picture of companies’ impact on the SDGs, given the holistic nature of the SDGs and the proposed complementarities or trade-offs between the goals. Selective reporting on the SDGs has even given rise to a new term of “SDG washing”, analogous to “greenwashing” (Van Zanten and Van Tulder, 2018). A recent study described companies’ disclosure on the SDGs as largely symbolic without leading to a change in “business as usual” (Silva, 2021).

Reasons cited for the limited engagement of companies with the SDGs range from cost implications and lack of market demand for sustainability, to organisational issues including the often marginal role of sustainability departments in the companies, insufficient capabilities in managing the required stakeholder partnerships, and in general difficulties in understanding how to make the SDGs operational for business (Van Tulder et al., 2021).

This situation has led some scholars to highlight the important role of academic research, and business and management research in particular, in order to help companies make a transition towards supporting the SDGs (Mio et al., 2020). Some work has attempted to make the SDG targets more operational for business, such as through the SDG Compass (<https://sdgcompass.org/>). As an example, for SDG 12 on Responsible Production and Consumption, a suggested indicator is the “Percentage of materials used that are recycled input materials”. However, more development is needed of methods than can account for the complexity of the impact of business on the SDGs, via interlinkages with the societal and environmental spheres. Many suggested indicators are argued to “focus largely on relatively narrow and instrumental aims that can primarily benefit from the technological or efficiency-oriented contributions of companies”, and the identified measurable entities “do not

necessarily cover the really wicked problems under that [SDG] target” (van Tulder, 2018: 96).

At present the business research community itself faces challenges in supporting business for the SDGs (Van Tulder et al., 2021). Nevertheless, a business research agenda is emerging, with business scholars increasingly framing sustainability in terms of the SDGs (Schöggl et al., 2016). A recent literature review on business and the SDGs (Mio et al., 2020) included 101 articles published between 2015 and 2020, finding that research focused on four areas: 1) Aspects of strategy execution, such as SDG implementation; 2) Company, and industry roles in achieving SDGs; 3) entrepreneurship to pursue SDGs; and 4) the relation between corporate CSR and SDGs. However, the review also confirmed that SDGs are still not a mainstream business and management topic, with most contributions appearing in lower-ranked journals.

4. The SDGs within the IB Paradigm

So far, there is also limited research related to the SDGs in IB. Most IB articles referencing the SDGs so far are found in two special issues in *Transnational Corporations* (Witte and Dilyard, 2017) and *Journal of International Business Policy* (Van Tulder et al., 2021), respectively, although more studies are appearing (Montiel *et al.*, 2021) and there is also earlier IB research relevant to the SDGs (Kolk et al., 2017). Five years after the adoption of the SDGs, they have still received limited attention in IB research, with some notable exceptions. In this section, we attempt to diagnose this situation by looking more closely at key paradigmatic features of the discipline. Considerable debate has taken place in IB over the last two decades over the status of the discipline, in part as a reaction to perceived threats to its existence with the increased international focus in other disciplines (economics, strategy and the functional disciplines such as marketing, HRM and finance) (Toyne and Nigh, 1998;

Sullivan, 1998; Buckley, 2002; Devinney et al., 2013). While there is no full consensus, it is possible to identify some stylised paradigmatic features of mainstream IB.

The influential study by Kuhn (1962) described normal science taking place within paradigms, consisting of “the general theoretical assumptions and laws and techniques for their application that the members of a particular scientific community adopt” (Chalmers, 1999: 108). A paradigm expresses the ontology, epistemology and methodology of a discipline. Ontology can be defined as the philosophic study of what is “reality” (Vildåsen et al., 2017); in this context, it can also be related to “what IB is” (Poulis and Poulis, 2018). Epistemology relates to the philosophic study of knowledge, and the accepted ways for gaining knowledge about something (Vildåsen et al., 2017). Importantly, working within a paradigm allows scientists to refine theories and methods, conduct experiments, and so on, solving smaller “puzzles” of interest to the discipline while taking their foundations as given (Kuhn, 1962).

Kuhn’s paradigm concept has occasionally been applied by IB scholars, noting certain paradigmatic features of the discipline (Nielsen et al., 2020; Rygh, 2013). While there is no single consensus definition of the IB discipline, most proposed definitions highlight cross-border aspects and/or the study of the MNE. A simple view on IB would just add “international” to the various functions of firms, such as marketing, HRM, finance, and so on (Poulis and Poulis, 2018). Toyne and Nigh (1998) argued IB consists of two sub-paradigms, both with a strong focus on firms: An extension paradigm, which refers to the “extension” of a firm’s activities across national borders and the ensuing adaptation of business activities, and a cross-border management paradigm, focusing on the challenges of managing multi-country operations. The top-ranked IB journal, *Journal of International Business Studies*, specifies six sub-domains of IB (<https://www.palgrave.com/gp/journal/41267/authors/aims-scope>):

(1) the activities, strategies, structures and decision-making processes of multinational enterprises; (2) interactions between multinational enterprises and other actors, organizations, institutions, and markets; (3) the cross-border activities of firms (e.g., intrafirm trade, finance, investment, technology transfers, offshore services); (4) how the international environment (e.g., cultural, economic, legal, political) affects the activities, strategies, structures and decision-making processes of firms; (5) the international dimensions of organizational forms (e.g., strategic alliances, mergers and acquisitions) and activities (e.g., entrepreneurship, knowledge-based competition, corporate governance); and (6) cross-country comparative studies of businesses, business processes and organizational behavior in different countries and environments.

Again, a notable feature is the focus on firms, while other actors are considered only indirectly in terms of their interactions with firms. In a volume exploring the philosophy of science of IB, Devinney et al. (2013: 68) even defined the field of IB as “the study of the multinational enterprise (MNE) and the environment in which it operates”.

The firm-centric view has also been central to debates around what are the “big questions” driving the discipline. Key among the early questions were reasons for the existence of the MNE (Buckley, 2002). IB scholars contributed with theories and frameworks explaining why and how MNEs are founded and conduct cross border activities (Kolk, 2016), shedding light on the reasons behind firm’s international operations when traditional economics theories fell short (Forsgren, 2017). Interestingly, this view of IB, although contested (Shenkar, 2004), seems to fit with elements of Kuhn’s (1962: 10) account of science, whereby normal science and paradigms are based on “one or more past scientific achievements, achievements that some particular scientific community acknowledges for a time as supplying the foundation for its further practice”. In this sense, IB’s success in addressing these early research questions related to the existence of the MNE may have inadvertently narrowed the scope of mainstream IB.

IB has continued to expand its domain to study a wide range of cross-border activities of MNEs and provided rich further insights on MNEs as organizations. However, as the

original questions were deemed to be successfully addressed, a search started for new “big questions” for IB (Buckley, 2002). Joining this debate, Peng (2004) rejected the need for empirically driven questions such as the existence of the MNE, instead proposing to embed IB within a single question of “What determines the international success and failure of firms”. Peng’s (2004) suggestion not only highlights the focus on firms, but also the preoccupation in IB with financial performance as the main outcome variable of interest. As elaborated below, this focus on firms’ financial performance has also had implications for how IB research has typically approached topics such as social responsibility and sustainability, including the theories that have been applied.

As noted above, the IB discipline has generally focused on firm-level operational and performance outcomes, rather than broader societal and environmental aspects (Roberts and Dörrenbächer, 2014). Based on this agenda, IB developed a solid understanding of the inner workings of firms, and the influences of the institutional and cultural context. However, this strong “inwards” focus on firms also meant less “outwards” attention to the effects of firms on their external social and natural environments. Even when such effects have been considered, as in non-market strategy research on CSR and political activities, the ultimate outcomes of interest were typically related to firms’ financial performance (Buckley et al., 2017; Park et al., 2014; Mellahi et al., 2016). This reflects broader trends in the management literature, where financial performance has tended to be seen as the most appropriate ultimate variable. Reasons for this have been explored in recent research in management (Jones *et al.*, 2016). Beyond ideological defences for shareholder value (Friedman, 2007 [1970]), many management scholars seem also to implicitly have taken the view from neoclassical economics that firm-level profit-maximisation tends to translate into optimal societal-level outcomes.

In the case of IB, an interesting additional aspect is that while Hymer's early work cited both efficiency-based (internalisation advantages) and market power explanations for MNEs (Hymer, 1960/1976, 1968), the IB discipline later privileged the former. The assumption seems to have been that in general, MNE activities are welfare-enhancing, with the explicit or implicit corollary that MNEs' financial performance are a reasonable proxy for the contributions of MNE activities to society. This has contributed to a relative neglect of potential negative effects in terms of increased monopoly power (Clougherty and Skousen, 2021) as well as negative externalities such as pollution (Montiel *et al.*, 2021). However, there are notable trends in IB towards more attention to social and environmental impacts, with several recent calls for their study (Buckley *et al.*, 2017; Rygh, 2020).

A very stylised representation of the major trends in paradigmatic features in IB over time can be found in Figure 1. The figure indicates that IB originated in questions regarding the effects of MNEs on host countries, where they were often met with scepticism. As efficiency-based explanations of MNEs gained more currency and host governments shifted to competing for FDI, the social and environmental impact of IB receded more into the background and there was a stronger focus on firm-level performance. Recently, however, coinciding with increased resistance to globalisation, such issues have again started to come more to the forefront of IB research.

[Figure 1 here]

The focus on firm-level financial performance is also reflected in predominant theoretical perspectives in IB. Internalisation theory (and its close relative transaction cost theory), traditionally focused on how firms can safeguard firm-specific advantages in international transactions, with the ultimate goal of minimising transaction costs and maximising firm value. Resource-based and dynamic capabilities views, finding a natural

link with the IB notion of ownership advantages (Peng, 2001; Dunning and Lundan, 2008), focus on unique firm-specific advantages allowing firms to achieve sustainable competitive advantage and superior profits. Both strands of theories originally have a strong focus on firms' economic value creation and appropriation, raising questions about their applicability to the SDGs.

Despite this focus, both strands of theories have recently found application in the social and environmental areas. The RBV has been adapted to meet environmental demands in the natural-resource based view proposed by Hart (1995), where sustainable development, pollution prevention and product stewardship represent firm-specific capabilities promoting competitive advantage. Like related research in IB and general management, an important focus of this study was how environmental issues can be turned into economic opportunities for firms, in line with the "business case" for social responsibility and sustainability (Carroll and Shabana, 2010) and the shared value creation perspective (Porter and Kramer, 2011). However, later studies use sustainability-related issues as their outcome variable, for instance Maksimov et al. (2019) studying the determinants of "green dynamic capabilities".

Similarly, internalisation theory has traditionally focused on minimising transaction costs and ensuring value capture from firm-specific assets. Recently, however, Buckley and Boddewyn (2015, 2016) suggested extending this theory to internalisation of "societal failures", widening the theory's scope in terms of the range of types of transactions, actors (also non-market actors) and welfare criteria (e.g. equity) that are considered. The last point is especially important given the criticism from Hillemann and Verbeke (2015) that such internalisation would only happen when it meets MNEs' economic efficiency criteria. An extension of internalisation theory to study the SDGs could for instance imply allowing for moral motivations of managers, possibly leading them to internalise the value chain to better control the respect of labour standards (Rygh, 2020).

The above discussion shows how IB researchers have repurposed firm-level theories originally developed with a focus on economic decisions or outcomes, to study social and environmental issues. Another key theoretical perspective in IB is institutional theory (Peng et al., 2008). Institutional theory has been applied to study a wide range of international strategic decisions, from location choices to entry modes. Again, the focus has ultimately typically been on financial performance, but recent work in IB applied institutional theory to explain corporate social and environmental performance and sustainability (Graafland and Noorderhaven, 2018; Ioannou and Serafeim, 2012). Studying SDGs specifically, institutional theory is used by Terpstra-Tong (2017) for explaining cross-border transfer of organisational practices related to gender equality and women empowerment (SDG 5). Van Zanten and Van Tulder (2018) apply institutional theory to explain MNEs' self-reported actions towards the SDGs. Institutional theory has also been applied in business literature on sustainability and the SDGs, highlighting isomorphism pressures from stakeholders for sustainability and SDGs performance (Rosati and Faria, 2019; Silva, 2021). Recently, Van Tulder et al. (2021) suggested extending IB theories on the SDGs by applying institutional theory to the co-evolution of MNEs their environments in the presence of goal-based institutions and governance.

In terms of methods, IB as a discipline has been argued to be dominated by quantitative studies (Doz, 2011; Nielsen et al., 2020), reflecting to some extent the importance of economics and strategy as ancestral disciplines for IB (Rygh, 2013; Poulis and Poulis, 2018). A recent study highlighted that as the paradigmatic features of IB have become stronger, with a strong focus on more rigorous quantitative methods, there has been a drop in the diversity of the research methods used (Nielsen et al., 2020). IB studies on social responsibility and sustainability issues have also tended to employ a quantitative approach. For the IB journals included in the review by Pisani et al. (2017: Table 3), quantitative

articles outnumbered qualitative ones (11:1 in the case of JIBS). Some recent articles in IB used sophisticated indicators of corporate social or environmental performance (Graafland and Noorderhaven, 2018; Ioannou and Serafeim, 2012), such as the ASSET4 data, from a rating agency providing information on more than 4000 companies globally in more than 30 different countries from a wide range of sectors and industries. Typically, aggregate indicators for social or environmental performance have been analysed, but disaggregated indicators have also been used (Maksimov et al., 2019), many of which are related to SDGs. While these studies have provided valuable insights, the emphasis on quantitative methods may also have had the effect of discouraging more resource-intensive qualitative work that could provide further insights into SDGs, as suggested in the discussion of “grand challenges” by Buckley et al. (2017).

Overall, it can be argued that the paradigmatic focus in mainstream IB on firm-level financial performance has had the effects of limiting attention to social and environmental issues of IB, and leading such aspects to be studied from a “business case” logic. Nevertheless, there are interesting examples of the extension of firm-centric theories such as internalisation theory and resource-based theories to explain social and environmental impact, complemented by institutional perspectives. From a methodological perspective, the increased availability of indicators of corporate social and environmental performance has allowed IB researchers to increasingly consider such issues, a data-driven development consistent with overall developments in the IB field (Nielsen et al., 2020). On the other hand, the relative lack of qualitative work in this area also seems to reflect the continued general trends in the IB field.

A key issue is whether the currently relatively small set of key theories and methods employed in IB to study sustainability issues allows IB researchers to respond to all questions of interest to the SDGs. This reflects the broader state of business and management research.

One key example is the complex issues relating to ecological systems. Whiteman et al. (2013: 308) argue that current business and management research does not measure the role of business in the decline of ecological systems, instead focusing on “social, organisational or institutional implications of corporate sustainability, in isolation from quantitative indicators of ecosystem functioning”. Moreover, research focuses on firm or industry behaviour, studying single issues like toxic emissions or climate change, with little integration of systems thinking. The authors therefore advocate research on how the micro-level role of firms and industries interacts with a macro-level view based on system dynamics, addressing issues of environmental externalities and collective action failures. Overall, there is little integration of theory and data from the natural sciences within business literature on the environment. Rather than ecology theories, corporate sustainability research has mainly relied on sociological, institutional and economic theories (Whiteman et al., 2013).

In terms of methods, the focus on quantitative methods may also be restrictive. It is likely that qualitative methods will also play a key role in researching the SDGs. The SDGs are highly complex, and many aspects of the SDG may be more difficult to measure. For instance, while some decent work standards, such as the use of appropriate safety equipment in factories, may be measurable, the presence of *enabling rights* such as freedom of association and freedom from discrimination (Barrientos et al., 2011) may be difficult to observe, as may broader social and cultural rights (Sinkovics et al., 2016).

We conclude this section by a brief description of the theories and methods applied in the nascent IB literature on the SDGs (Witte and Dilyard, 2017; Van Tulder et al., 2021). This literature offers some contrasts to the previous IB literature by building less on firm-level theories, instead using theories such as “wicked problems” theory (Eden and Wagstaff, 2021), global value chain theories (Sinkovics et al., 2021) and international political economy (Lewis et al., 2021). Moreover, like in the emerging general business and management

literature on the SDGs (Mio et al., 2020), qualitative methods seem to be most prevalent, being used in several IB studies (Topple et al., 2017; Arp et al., 2017; Selmier II and Newenham-Kahindi, 2017; Ramirez, 2020; Sinkovics et al., 2021). Unlike the trends in social responsibility and sustainability research in IB described earlier, it thus seems diversity in terms of theories and methods is more prominent in the early IB literature on the SDGs. We consider this to be encouraging.

5. Recommendations for IB research on the SDGs

The previous section highlighted some paradigmatic features of IB that may presently be limiting the discipline's scope for contributing to the SDGs, while also identifying some encouraging trends. Based on these, in this section, we provide a number of recommendations in terms of topics and methods. Our recommendations are summarised in Table 1.

[Table 1 here]

5.1 Move beyond the “business case” and tackle normative aspects of SDGs

Peng (2004) suggested to relate all IB research to the question of firms' international performance, and much of the research on CSR and sustainability in IB has tended to analyse such issues from a distinctly strategic viewpoint, in terms of their implications for the financial bottom line. This focus on the business case for CSR mirrors trends in the broader management and CSR literature (Carroll and Shabana, 2010). Such research is undoubtedly important and can provide valuable insights for MNEs on how to address the SDGs while also achieving benefits at the firm-level. Montiel *et al.* (2021) advanced this perspective further by considering positive and negative externalities of MNE activities, providing a

range of useful recommendations as well as examples of how MNEs have been able to create positive externalities and limit negative externalities for stakeholders, while also benefitting the MNEs themselves. This links up to recent influential work in management on shared value creation (Porter and Kramer, 2011), encouraging firms to pursue business opportunities that create both financial and social value.

However, while the financial performance effects of SDG-related strategies are important, we believe that an IB agenda related to the SDGs would inherently imply a need to move beyond financial performance as the ultimate variable of interest. There are several reasons for this. *First*, a focus on the outcomes of SDG actions, is likely to promote a deeper understanding of the strategies and interventions that are most likely to promote the SDGs, compared to if the financial outcomes are in focus. *Second*, although highlighting the financial benefits of corporate responsibility and sustainability can help place these issues "down to earth" (Dyllick and Hockerts, 2002), and get business on board, this could lead to a focus on certain SDGs that are easier to address, while neglecting other SDGs as well as the linkages between SDGs. Although shared value creation literature argues that firms can often create both financial and social value, it is unlikely that such win-win-situations will be sufficient to address the SDGs. *Thirdly*, focusing too much on the business case may in fact underestimate the normative motivations of managers and employees to address the SDGs. For all these reasons, we believe that a "normative turn" will be an important part of an IB research agenda on the SDGs.

In cases where there are not clear win-win situations where SDGs can be addressed in a profitable manner, normative frameworks will be important for MNEs in order to take responsible actions. Moreover, in novel situations where existing norms do not provide a clear answer, MNEs may even need to contribute to the development of new norms (de los Reyes Jr *et al.*, 2017). IB scholars have typically been reluctant to engage in normative

debates (Doh *et al.*, 2010; Doh, 2020). However, by engaging with work of business ethicists and leveraging IB's understanding of MNEs' operations and contexts to inform ethical decisions, IB scholars can help MNEs in this endeavour. Moreover, a clear normative foundation will also help mitigate MNE misbehaviour (Cuervo-Cazurra *et al.*, 2021) that hinders the realisation of the SDGs.

The SDGs also present an interesting link with stakeholder theory, in terms of stakeholders' expectations of firms' contributions to these global goals. In this respect, another interesting agenda relates to the normative force of the SDGs within IB. Businesses need to legitimate their actions due to their embeddedness within and reliance upon the institutions and broader society (Logsdon and Wood, 2002). While the SDGs are universal goals, their particular implementation in a local context may depend on local factors and values (van Tulder, 2018; Schneider *et al.*, 2019), and require culturally sensitive decision making (Douglas, 2000).

For such work, IB scholars can engage with existing literature in international business ethics (Kline, 2010). One of the most notable examples of theories for business ethics across diverse contexts is the Integrated Social Contract Theory (ISCT) by Donaldson and Dunfee (1994) with roots in political and social philosophy (Douglas, 2000). The theory specifies hypothetical "social contracts" at two "levels". Macrosocial contracts are "hypernorms" that represent standards assumed to apply in all contexts (often argued to include core human rights). In contrast, microsocial contracts are specific "implicit" contracts within a particular community, paying more attention to context for business ethics (e.g. business-related gifts). The microsocial contracts are context-dependent, but constrained by the macrosocial contract, which determines the boundaries of "moral free space". The strength of ISCT lies in its ability to be culturally adaptable, yet sufficiently abstract that it can be applied in the normative ethics of IB, although it has also received criticism (Douglas,

2000). International diffusion of norms related to international business can take place via initiatives such as the UN Global Compact (Andrews, 2019).

An interesting question is whether the SDGs could also develop into “hypernorms”. The SDGs are considered universal, based on the agreement of most countries in the World, and are argued to be a non-legally binding goal-setting institution by Van Zanten and Van Tulder (2018). Malan (2016: 98) argues that “universal goals can be more meaningful when interpreted as a hypothetical macro contract, while at the same time supported by practical activities that take the local context into account (micro contracts).” The SDGs also have important links to the business and human rights debate in IB (Zagelmeyer and Sinkovics, 2019).

However, it has also been argued that researchers themselves also need to consider the normative dimensions of SDG research, and take into account their own normative assumptions. Schneider et al. (2019: 1594) argue that “sustainability is not only a scientific concept describing and explaining earth system processes and dynamics, but also a fundamentally normative one”, because it involves ethical value and principles that express what a desirable development looks like, that may also differ when sustainability is operationalised within a given context (the authors cite the example of a hydropower plant in a Swiss mountain valley and the ensuing trade-offs between different sustainability values). Therefore, it is also important for researchers to investigate which ethical values are involved in their own sustainability research, and help make such values explicit to stakeholders for deliberation within a particular context (Schneider et al., 2019). Again, IB’s attention to context might allow for distinct contributions to such debates, by helping to specify the trade-offs involved.

5.2 Move beyond a focus on MNEs to consider also other IB actors

While moving beyond the MNE might not seem straightforward, given that some have defined IB as the science of the MNE (Devinney et al., 2013), this direction is consistent with a broader view of IB, as in Shenkar (2004). It would involve opening IB research up to a greater extent to other important actors in IB with an independent role to play for realising the SDGs, such as SMEs (Sinkovics et al., 2021), NGOs (Doh, 2020) and social enterprises (Zanfei, 2012). SMEs have been argued to be a positive driving force of the SDGs; the limited size of the firms and their embeddedness in the local community allow SMEs to engage with local stakeholders and contribute to the SDGs (Sinkovics *et al.*, 2021). NGOs have also been shown to be an important participant in global value creation and governance (Teegen *et al.*, 2004). A broader view would also place national and international institutions and politics (Witt, 2019) more at centre stage. While institutions certainly play a key role in current IB research, they still tend to be considered largely as background factors for firm's strategies, often treated somewhat simplistically as business friendly or unfriendly, or encapsulated in broad notions such as "institutional voids" (Jackson and Deeg, 2019). In the context of the SDGs, institutions would be crucial in terms of their co-evolution with firms, as suggested by Van Tulder et al. (2021).

The step for IB in terms of paying greater attention to other types of actors that are important to the SDGs may be smaller than it seems at first sight. Impactful IB research has already extended important IB theories to organisations such as NGOs (Vachani *et al.*, 2009), while SMEs received extensive attention in the born global literature (Cavusgil and Knight, 2015). Indeed, other definitions of the IB field are less MNE-centric. Although equating IB with the study of the MNE, Devinney et al. (2013: 68) provided a separate definition of the field of international management (IM) as "encompassing the study of the influence, actions and outcomes of, and relating to, the actors in the IB arena". Similarly, Hennart (2010: 257)

more open-ended definition posited that “IB scholars study the governance of interdependencies between individuals located in different countries, and hence separated by geographic, institutional and cultural distance”. Such definitions leave more space for the consideration of other types of actors in IB.

Commenting on to the “big questions” debate, Shenkar (2004) questioned the focus on MNEs in the first place, arguing that IB’s strength lies in its ability to address international issues such as political events, social processes and historical legacies. Addressing the SDGs may provide a frame for IB to further leverage these strengths. In fact, studying a broader set of actors also implies that the knowledge produced by IB research would target a wider set of stakeholders, beyond MNEs that are traditionally seen as the main stakeholder for IB research. IB research could also help the efforts of other types of organisations such as SMEs and NGOs in addressing the SDGs, besides providing additional input for international business policy. Lastly, this broader view also provides a frame for considering the role of IB in systemic shifts, as discussed shortly.

5. 3 Explore distinct international aspects related to SDGs

IB can provide a distinct international perspective on core topics related to the SDGs. One example is the “circular economy” (Stahel, 2016), that has already received some attention in management (Esposito et al., 2018; Geissdoerfer et al., 2017; Ghisellini et al., 2016) and is considered as a core strategy for achieving the SDGs (Sachs et al., 2019). The circular economy distinguishes itself from the traditional “linear” economy where raw materials are extracted, developed into products, and then typically just used once before becoming waste. The essence of the circular economy is to keep resources “in the loop” as long as possible,

through reuse, remanufacturing, recycling, and finally disposal of whatever cannot be recycled (Korhonen et al., 2018), designing the entire chain for re-use from the beginning.

The circular economy has received little attention in IB literature. Conversely, although supply chain management literature has extensively studied circular value chains (Farooque et al., 2019), there is still little research on the specifically international or global aspects of such chains. This presents another research opportunity, where IB research could explore the governance and coordination of circular value chains across borders. IB and global value chain (GVC) literature provides extensive insights on the governance of GVCs (Gereffi et al., 2005; Strange and Humphrey, 2019; Benito et al., 2019; Sinkovics and Sinkovics, 2019). Circularity of value chains could imply distinct governance and coordination issues, also between value chains, further complicated by different national institutional frameworks and environmental regulations for GVCs that spread over many countries. MNEs could also be drivers for increased circularity of GVCs, given their ability to coordinate dispersed value chain activities. IB research could here provide a unique contribution by leveraging its knowledge base on the international aspects of value chains.

Another notable research opportunity relates to migration and migrant entrepreneurship, that are receiving increasing attention in IB and international entrepreneurship literature (Sinkovics and Reuber, 2021). Migration has been linked to the SDGs in several different ways (McGregor, 2020), explicitly referred to in SDGs and targets such as SDG 10 on inequality; SDG 4.b addressing transnational scholarship programmes; or SDG 10.c seeking to decrease the fees for remittances sent to the home countries. Overall, at present 10 of the 17 goals are linked to migration and mobility (Migration Data Portal, n.d.).

Migrants should not be seen just as an “issue” to be resolved (Migration Data Portal, n.d.), but also as a resource for the achievement of the SDGs. Migrant entrepreneurs

specifically create SMEs capable of engaging in international activities (Morgan *et al.*, 2021) and contributing to economic growth in host societies (Kerr and Kerr, 2020). Migrant entrepreneurs provide jobs to their communities (Saxenian, 2002) and send remittances to the home countries (Vaaler, 2013). Remittances from migrants have substantial importance for many emerging and developing countries, dwarfing foreign aid flows and often proving more stable than FDI during crises (Cummings and Gamlen, 2019).

The impact of migrants is also visible in returnee entrepreneurship; through the creation of SMEs in their country of origin, migrants provide labour, innovation and positive economic outcomes (Wright *et al.*, 2008), indirectly contributing to the achievement of the SDGs. Additionally, the study of remittances in IB has yet to be connected to the SDGs, nonetheless remittances' contribution has been seen in health and education in migrants' home countries (Zhunio *et al.*, 2012). Moreover, where weak institutions prevent foreign investments, remittances provide financial resources for entrepreneurial activities (Gupta, 2006) and pushes economic growth in developing countries (Piteli *et al.*, 2019).

IB and IE scholars are well positioned to contribute to the linkages between migration and the SDGs, by leveraging their expertise on cross-border activities and business creation. IB and IE share the focus on cross border activities of firms, however, by extending their perspective from the firms to include the social aspects of SMEs cross boarder activities, would help us understand how MNEs, SMEs and migrant firms are contributing to the SDGs. The international expertise of IB and IE would enhance our understanding on the social and environmental impact in the host as well as home countries and therefore the contribution to the SDGs. Several authors have provided indirectly evidences of such positive effects, for example Riddle and Brinkerhoff (2011) analysed how knowledge transfer promoted institutional change in Nepal, contributing to SDG 9 on industry, innovation and infrastructure.

Circular value chains and migrant entrepreneurship are however just two examples of the many topics where the IB discipline can contribute its distinctive strengths. Importantly, IB will also need to address the serious obstacles to development sometimes caused by IB-related activities, as discussed next.

5.4 Tackle the “dark side” of international business

So far, business scholars and policy makers tended to focus on the potential substantial positive contribution that MNEs can make to the SDGs. Indeed, many SDGs will rely for their achievement on extensive international trade, investment and cooperation. However, a more critical IB perspective would move beyond the assumption that MNEs always improve efficiency, and allow for negative effects in terms of externalities, market power, and even political power. This would imply taking a more balanced view on MNEs and IB, acknowledging the concerns expressed by early IB scholars such as Hymer (1970), but which have since played a minor role in IB literature, with some notable exceptions (Graham, 1998; Clougherty and Skousen, 2021).

So far, IB research on the “dark side” of IB is limited. A recent literature review on MNEs’ “misbehaviour” (Cuervo-Cazurra *et al.*, 2021) found that social and environmental misbehaviour has received very little attention, with only the governance issue of corruption more widely studied. Interestingly, the majority of the studies focus on the external environment of MNEs rather than internal factors for explaining misbehaviour. Related literature considers the notion of “corporate social irresponsibility”, and studies formal institutional and informal social mechanisms to deter irresponsible MNE behaviour (Brammer *et al.*, 2021). The type of IB research exemplified by these studies is crucial for an understanding of how IB activities may not only promote, but also sometimes hinder, the

achievement of the SDGs. IB can contribute there by in-depth understanding of MNE's motives, strategies and interaction with their contexts.

While considering the behaviour of individual MNEs is important, such an agenda could also include considering more systemic effects of IB. The recent backlash to globalisation has highlighted the uneven distribution of benefits and costs from IB activities (Meyer, 2017; Rodrik, 2018). While inequality has often been assumed to be an undesirable but necessary condition for overall economic prosperity, research shows that inequality has many negative effects, including on health and social stability. However, inequality has received little attention in IB until recently (Rygh, 2021; Narula and Van der Straaten, 2020; van der Straaten *et al.*, 2020; Zhao *et al.*, 2021).

Inequality as a macro-level outcome arises from largely uncoordinated actions of micro-level economic actors such as firms and workers, with public policies such as redistribution also playing a role. There are relevant differences between the two research questions of “do *MNEs* contribute to inequality?” (Zhao *et al.*, 2021) and “does *MNE X* contribute to inequality?” Nevertheless, management scholars argue that companies do contribute to inequality through practices such as extravagant compensation to executives, along with very low wages to low-skilled employees (Bapuji *et al.*, 2018; Giuliani, 2019), and consider contributions to inequality as a CSR issue (Enderle, 2018). Aggressive tax avoidance by MNEs is another likely contributor to increased inequality, through governments receiving less funds for crucial investments in public goods such as education and health that are needed to realise the SDGs. Current research in IB on tax avoidance and tax competition (Jones *et al.*, 2018; McGaughey and Raimondos, 2019; Cooper and Nguyen, 2020, 2019) is only one example that is highly relevant to SDGs related to inequality, and where IB can make a distinct contribution.

Other topics within an agenda considering the dark side of IB include modern slavery in terms of bonded labour, forced labour, human trafficking, slavery and other forms of exploitative labour relations, in the context of GVCs (Burmester et al., 2019). Although often assumed to be a phenomenon of the past, it is estimated that up to 30 million slaves may be participating in the global workforce (Crane, 2013). As argued by Burmester *et al.* (2019), MNEs can have a significant role in the governance of transnational labour systems. This is not only through their GVC governance policies, where price and time pressures on suppliers contribute to poor working conditions (Locke and Samel, 2018), and at the extreme to situations where suppliers attempt to reduce their labour costs towards zero through modern slavery (Crane, 2013). More broadly, MNEs can affect labour governance regimes through their political power, with self-regulation through codes of conduct serving to avoid regulation. Burmester *et al.* (2019) argue that IB research can play an important role in understanding MNEs' influence on international norms and (lack of) regulations and labour power explaining the persistence of modern slavery.

5.5 Consider the role of IB in systemic changes

The most proactive business approaches to the SDGs will involve not just avoiding negative externalities and promoting positive ones (Montiel *et al.*, 2021), but actively contributing to the needed shifts in the economy and society (van Tulder, 2018). Sachs et al. (2019) describe six fundamental areas where economic, social and political transformations will need to take place in order to implement the SDGs: (1) education, gender and inequality; (2) health, well-being and demography; (3) energy decarbonisation and sustainable industry; (4) sustainable food, land, water and oceans; (5) sustainable cities and communities; and (6) digital revolution for sustainable development.

An extensive literature considers the conditions for “sustainability transitions”, within which the role of business is key (Geels, 2011, 2010). Sustainability transitions are challenging due to collective action problems, where private actors have limited individual incentives due to free-rider problems and prisoner’s dilemma situations. Moreover, many sectors where transitions are especially needed are characterised by large firms whose complementary assets such as technologies and distribution networks provide strong positions towards challengers pioneering environmental innovations. Given the key role ascribed to incumbent and new firms in sustainability transitions, IB can leverage its insights on the MNE to consider the behaviour of these incumbent firms and their challengers, given the firms’ reach across national and global contexts. Current work on energy transitions in IB provides one lead here (Bass and Grøgaard, 2021).

This agenda will also require more attention to the political role of business. Studies of collective action by MNEs are relatively rare in IB (Patnaik, 2019), but will be an important part of research on the SDGs, representing one key channel of “aggregation” between company-level strategies and societal outcomes (Rygh, 2021). However, a broader view of the relevant actors in IB as suggested above will also allow IB to explore further the role of other actors in sustainability transitions, and the interaction between business, technical, social and environmental sub-systems.

Sustainability transitions and broader system shifts are also related to globalisation. Although the assumption that international trade and investment generally have positive effects is part of IB scholars’ DNA, economists such as Rodrik (2018) argue that when the degree of globalisation is already high, further attempts at economic integration may involve higher costs than benefits, and the costs and benefits may become increasingly unevenly distributed. Although few IB scholars support Trump-style trade wars motivated by populism and nationalism, the desired level of globalisation and extent of international business may

also need to be reassessed in light of the social and environmental trade-offs involved.

International economics has tended to be the discipline focusing most on welfare effects of international trade and investment, but at a more aggregate level (Egger *et al.*, 2007). IB may be able to provide complementary insights to these debates through a more fine-grained understanding of the strategies and capabilities of MNEs under different levels of trade and investment openness, for instance in terms of adapting their entry modes.

5.6 Engage with methodological debates on studying the SDGs

The availability of advanced indicators allowed IB researchers to study quantitatively issues relevant to the SDGs (Graafland and Noorderhaven, 2018). However, the scientific community faces a huge task in terms of further indicator development for various SDGs.

Van Tulder *et al.* (2021) suggest that one important contribution of IB research towards the SDGs can be the development, refinement, and testing of relevant indicators. An example is Eden and Wagstaff (2021), considering a range of different measurements for gender equality and the relevance of these for different contexts.

Corporate responsibility and sustainability indicators have been the subject of extensive methodological debates in disciplines such as business ethics (Capelle-Blancard and Petit, 2017; Hart and Sharfman, 2015). So far, however, little of these debates has diffused into IB publications, with some notable exceptions (Lashitew, 2021). Besides construct validity and related issues, the scope of the indicators is also key. Business studies of SDGs have highlighted that there is no defined approach for measuring sustainability at different levels within organisations (Keeble *et al.*, 2003), and that sustainability indicators mostly assess outcomes, not involving upstream policies and interventions (van der Waal and Thijssens, 2020).

Here, IB scholars studying the SDGs can look to the extensive literature on corporate social performance (CSP). The CSP model of Wood (1991) referred not only to *social outcomes* (i.e. social impacts, programs and policies), but also *principles of social responsibility* at institutional, organisation and individual levels, as well as *processes of social responsiveness* relating to environmental assessment, stakeholder management and issues management. Mitnick (2000) represented CSP by company norms, inputs, processes, outputs, impacts, and aggregative indices. This model highlights that social and environmental outcomes for a given CSP also depend on external conditions (e.g. the vulnerability of a natural area) or even the combined actions of many firms and other organisations. IB could engage with this work to make distinct contributions on our understanding of aspects such as divergent stakeholder expectations to and pressures on MNEs across contexts (Brammer *et al.*, 2021), CSP implications of the organisation of CSR activities internally in MNEs across borders (Asmussen and Fosfuri, 2019), the role of MNEs in local versus global environmental problems, and others.

Besides quantitative indicators, innovative qualitative work is also likely to play an important part in an IB research agenda on SDGs. Considering qualitative methods in business ethics, CSR and sustainability research, Reinecke et al. (2016) highlight three aspects that support the use of qualitative methods and are highly relevant to SDG research. Firstly, there is arguably at this stage of SDG research a need in particular for new theory elaboration and theory generation rather than theory testing. Secondly, qualitative research can track real time phenomena like business responses to the SDGs, as these unfold towards 2030. Thirdly, the interpretive approach associated with qualitative research can help understand the contextual conditions of implementation of the SDGs. Above, we found that many IB publications on the SDGs used a qualitative approach and demonstrated these benefits.

An example of a qualitative approach that seems particularly promising is flexible pattern matching (Bouncken *et al.*, 2021; Sinkovics, 2018), which has already found useful application in the study of the SDGs (Sinkovics *et al.*, 2021), as well as of other complex management topics such as digitalisation (Bouncken and Barwinski, 2021), GVCs (Sinkovics *et al.*, 2019a) and emerging market institutions (Gatignon and Capron, 2020). Flexible pattern matching consists of an iterative matching of preliminary theoretical patterns based on previous literature with empirical patterns observed in empirical data. Flexible pattern matching offers a structured and transparent approach for the process from theorisation and conceptualisation, to data analysis, allowing for successive rounds of pattern matching to account for unexpected patterns and resolve initial mismatches between theoretical and observed patterns. In the specific case of the SDGs, there are relevant existing theories from management and ecology, but also a need for new theorisation, suggesting that the SDGs is a highly suitable context for flexible pattern matching. We also conjecture, in line with Cao (2007), that the approach may be particularly useful in connection with systems thinking and multi-level theorisation, to flexibly explore complex patterns.

5.7 Engage in multi-level research

Calls for more multi-level research are not uncommon in IB, but engaging with the SDGs gives this point additional salience. One key question is how to bridge levels of analysis to link firm-level activities meaningfully to aggregate societal outcomes such as the SDGs (Rygh, 2021; Molina-Azorín *et al.*, 2020; Hitt *et al.*, 2007). While multi-level issues have been studied in management literature (Peterson *et al.*, 2012), effects are typically assumed to run from higher to lower levels. An important example of this is how institutions are typically studied in IB. As noted by Hitt *et al.* (2007: 1388):

The prevailing logic in management research is that the larger context within which lower-level processes are nested generally exerts a stronger downward influence, and the lower-level variables generally exert a weaker upward influence.

However, existing management research provides guidance for how IB researchers could approach these issues. The multi-level research literature specifies two distinct principles for aggregation from lower to higher levels (Kozlowski and Klein, 2000; Hitt et al., 2007).

Composition refers to the type of simple aggregation done with summation or descriptive statistics such as the average and variance. In contrast, *compilation* refers to aggregation where the measures from lower-level entities combine and interact in complex and non-linear ways in order to produce “a whole that is not reducible to its constituent parts” (Hitt et al., 2007: 1389). A composition logic can be found in studies linking aggregate measures of MNE activity (e.g. total FDI into a country) to outcomes in terms of economic inequality. On the other hand, a compilation logic is implicit in arguments relating to complex and non-linear dynamics in natural systems, that can imply abrupt changes and “tipping points” (Whiteman et al., 2013).

The complex effects of companies’ activities within natural systems represent one area where new types of theories and methods may be required, integrating insights from disciplines such as ecology. One notable operationalisation in the management literature has followed the “planetary boundaries” approach, based on ecological theory, models and empirical studies (Steffen et al., 2015; Whiteman et al., 2013). This approach specifies a “safe operating space” for humanity within ecological limits in areas such as climate change and biodiversity, and assesses whether human activity risks exceeding these limits. Whiteman et al. (2013) provide an application of this framework to corporate sustainability at the company and industry level. The authors illustrate the aggregation of firms’ actions through a

multi-firm analysis on the effects on planetary boundaries from palm oil development in Borneo, also considering the case of Unilever as the largest international buyer of palm oil.

Multi-level issues are also inherent to IB, with global besides local levels, MNEs embedded in various contexts via their subsidiaries, and complex interactions among the subsidiaries and with other actors. Eden and Nielsen (2020: 1609-1610, emphasis in original) argue that IB is defined by its inherent complexity, in terms of “*multiplicity of entities* (i.e., number and variety of actors, industries, countries, institutions, etc.), *multiplexity of interactions* (i.e., number and variety of ties or relationships among these entities), and *dynamism over time* (i.e., changing nature of the international business system).” To research investigating multi-level effects from firms and other actors to aggregate social and environmental outcomes, IB can contribute distinct perspectives on multi-level issues in the international context, such as business interaction across borders, and the influence of firms and other actors on international trade and investment policy.

Another promising approach for linking business and management to environmental approaches is based on industrial ecology (Sullivan et al., 2018). Industrial Ecology research “examines the flows of energy and materials within industrial systems with the aim of understanding systemic emergent behavior of integrated human-natural systems” (Williams et al., 2017: 873). This approach also explicitly includes social and institutional factors. Again, there is an opportunity for IB researchers to contribute to these debates by exploring cross-border aspects of material and energy flows, and of social and institutional contexts.

6. Concluding remarks: SDGs as a new paradigm for IB?

The key role of MNEs for promoting the SDGs, as well as the inherently international aspects of many SDGs, suggest that there is scope for IB research to make a distinct contribution. However, certain paradigmatic features (Kuhn, 1962) of mainstream IB could currently be

limiting this contribution, such as the focus on the MNE as the main object of study and unit of analysis, an implicit focus on financial performance following a “business case” logic for addressing the SDGs, and an overreliance on quantitative methods. Our set of recommendations, building on this analysis and the insights from recent studies in IB on the SDGs, illustrate several ways that engagement with the SDGs will push the boundaries of current mainstream IB.

At the most general level, the question for IB is perhaps how it can contribute to the necessary societal transformations, including a reorientation of (international) business in society. Realising the potential contribution of MNEs to the SDGs may require a critical assessment of an economic system where addressing social and environmental issues still tends to require a demonstration of positive effects on profitability (Adler et al., 2007). Some authors have argued that even well-intentioned firms are limited in what they can do by systemic issues and socio-political structures (de Bakker *et al.*, 2020). These will be important issues for future critical studies on international business and management. In this article, we have taken one small step towards showing how the SDGs could promote a paradigm shift in IB and strengthen the discipline’s societal relevance.

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Figure 1. Paradigmatic development in IB

Table 1. Summary of recommendations for IB research on the SDGs.

Recommendation	Description and examples	Research contributions to the SDGs	Relevant frameworks, theories and methods
1. Move beyond the Business Case and tackle normative aspects of SDGs	<p>Shift the focus from financial and strategic performance of MNEs as the ultimate variable of interest, to outcomes related to the SDGs.</p> <p>Go beyond the analysis of “win-win situations” when addressing the SDGs.</p>	<p>Normative frameworks to help firms to take responsible actions.</p> <p>Understand the normative impact of the SDGs in IB.</p> <p>Researchers’ awareness of their own normative assumptions when helping stakeholders address trade-offs related to SDGs.</p>	<p>CSV (Porter and Kramer, 2011) and CSV+ (de los Reyes <i>et al.</i>, 2017).</p> <p>International business ethics (Kline, 2010).</p> <p>Stakeholder theory and Integrated Social Contract Theory (Donaldson and Dunfee, 1994).</p> <p>Normative aspects of science on sustainability (Schneider <i>et al.</i>, 2019).</p>
2. Move beyond MNE focus to consider also other IB actors	<p>Shift the focus from MNEs and firm-centric theories and move to other IB actors with a direct role to play for realising the SDGs, such as SMEs, NGOs and social enterprises.</p> <p>Considering national and international institutions and politics in more detail.</p>	<p>Managerial and practical implications not only for MNEs, but also SMEs, NGOs and non-profits, and governments.</p> <p>Understanding of the role of different actors in IB in systemic shifts towards sustainability.</p>	<p>Broader definitions and conceptualisations of the IB field (Shenkar, 2004; Hennart, 2010).</p> <p>Role of SMEs (Sinkovics <i>et al.</i>, 2021), NGOs (Teegen <i>et al.</i>, 2004) and social enterprises (Zanfei, 2012).</p> <p>Co-evolution of firms, institutions and other actors in the context of SDGs (van Tulder <i>et al.</i>, 2021).</p>
3. Explore distinct international aspects related to SDGs	<p>Approach key issues related to the SDGs such as circular value chains and migration from an IB perspective.</p> <p>Acknowledging migrants as SME creators, engaging in international activities, with job creation and providing economic growth to host societies.</p>	<p>Produce useful knowledge for the governance and coordination of circular value chains across borders.</p> <p>Understanding of the international entrepreneurship process for migrants.</p>	<p>Circular economy (Stahel, 2016) and circular value chains (Farooque <i>et al.</i>, 2019).</p> <p>Migration and migrant entrepreneurship (Sinkovics and Reuber, 2021).</p> <p>GVC governance (Gereffi <i>et al.</i>, 2005; Strange and Humphrey, 2019; Benito <i>et al.</i>, 2019; Sinkovics and Sinkovics, 2019).</p>
4. Tackle the "dark side" of international business	<p>Move beyond the assumption that MNEs generally improve efficiency and positively contribute to the SDGs, to consider the negative effects as well.</p>	<p>Understanding of negative effects of IB, both at firm-level and at a systemic level, that may hinder the SDGs, the determinants of such effects, and how to address them.</p>	<p>“Corporate social irresponsibility”, and formal institutional and informal social mechanisms to deter irresponsible MNE behaviour (Brammer <i>et al.</i>, 2021).</p> <p>Market power (Clougherty and Skousen, 2020) and externalities (Montiel <i>et al.</i>, 2021).</p>

	<p>Shift the focus to negative effects such as externalities, market power, and political power.</p> <p>Acknowledge MNEs misbehaviours and study determinants of such misbehaviour.</p>		<p>Modern slavery (Burmester <i>et al.</i>, 2019).</p> <p>IB and inequality (Narula and van der Straaten, 2021; Rygh, 2021).</p>
5. Consider the role of IB in systemic changes	Promote and study the role of MNEs in the social systems, how MNEs can contribute to the shifts in the economy and society.	<p>Understanding of the role of incumbent and challenger firms in systemic shifts.</p> <p>Understanding of international aspects of systemic shifts and the role of other actors for such shifts.</p> <p>Understanding of benefits and costs of globalisation and strategies of MNEs when facing barriers to international trade and investment.</p>	<p>Sustainability transitions (Geels, 2011, 2010).</p> <p>Transformation of social systems to promote the SDGs (Sachs <i>et al.</i>, 2019).</p> <p>The political role of business, and studies of collective action by MNEs (Patnaik, 2019).</p>
6. Engage with methodological debates on studying the SDGs	<p>Contribute to development, refinement and testing of relevant SDGs indicators,</p> <p>Work with innovative qualitative approaches in business ethics, CSR and sustainability research, with SDG theory generation.</p>	<p>Understanding of corporate social performance in an international context.</p> <p>Understanding of the CSP implications of the organisation of social responsibility and sustainability in MNE subsidiaries across borders.</p>	<p>Corporate social performance (CSP) literature (Wood, 1991; Mitnick, 2000).</p> <p>Methodological debates on indicators (Lashitew, 2021;</p> <p>Flexible Pattern Matching (Bouncken <i>et al.</i>, 2021; Sinkovics, 2018) for the extension of qualitative work on the SDGs.</p>
7. Engage in multi-level research	<p>Bridge levels of analysis to link firm-level activities to aggregate societal outcomes such as the SDGs</p> <p>Move beyond the assumption that multi-level management issues have effects that only run from higher to lower levels.</p>	<p>Distinct IB perspectives on multi-level issues in the international context, such as business interaction across borders, and the influence of firms and other actors on international trade and investment policy.</p> <p>International aspects of industrial ecology in terms of cross-border aspects of material and energy flows, and of social and institutional contexts.</p>	<p>Ecology theory for the aggregation of firms' actions and environmental effects, for instance within a planetary boundaries framework (Whiteman <i>et al.</i>, 2013).</p> <p>Industrial Ecology (Sullivan <i>et al.</i>, 2018).</p> <p>Logics for aggregation (composition and compilation) from lower to higher levels (Hitt <i>et al.</i>, 2007).</p>