

BUSINESS SUSTAINABILITY

The VUCA business environment fluctuations increase the need for new leadership styles capable of effectively responding to the needs of changing business processes and coping with uncertainty. Leadership is crucial in determining whether a company will succeed or fail. This situation necessitates a rethinking of both the strategy and the actions that organizations should take. It has highlighted the importance of the business sustainability landscape, creating for leaders. Expectations towards leaders become extraordinarily demanding when they have to balance the need to prioritize health and workplace safety and focus more on well-being by reinventing a new normal style of work besides sustaining the business goals. A true leader possesses strong leadership skills, understands sustainability issues, and applies the lessons learned during the pandemic. As we transition into a new post-pandemic world of work, such leaders are required. Therefore, it is essential to highlight the approach of changing the mindset among leaders and how they should accept a crisis as a critical challenge and a real opportunity in VUCA times. This book is significant for those looking at the business sustainability multidimensionality, which was defined primarily on three different business objectives: economic, environmental, and society.

MOHD HELMI ALI, Ph.D., is an Associate Professor and the Deputy Dean (Research and Innovation) of the UKM-Graduate School of Business. His research interest is in supply chain management and sustainability. mohdhelmiali@ukm.edu.my. ZAFIR KHAN MOHAMED MAKHBUL, Ph.D., is a Professor and the Dean of the UKM-Graduate School of Business. His research interest is in human resource management and organisational management. zafir@ukm.edu.my. SUGUNA SINNI AH, Ph.D., is a Senior Lecturer and the International Accreditation coordinator of the UKM-Graduate School of Business. Her research interest is in human resource management and organisational management. dr.suguna@ukm.edu.my



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MOHD HELMI ALI • ZAFIR MOHD MAKHBUL • SUGUNA SINNI AH



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MOHD HELMI ALI
ZAFIR MOHD MAKHBUL
SUGUNA SINNI AH

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edited by

Mohd Helmi Ali
Zafir Mohd Makhbul
Suguna Sinniah

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List of Abbreviations

VUCA	Volatility, uncertainty, complexity, and ambiguity
TBL	Triple bottom line
SDG	Sustainable development goals
WHO	World health organisation
MEF	Malaysia employer federation
ILO	International labour organization
EP	Employee participation
SBSC	Sustainability balanced scorecard
BSC	Balanced scorecard
TNA	Training need analysis
MI	Multiple intelligences
SME	Small medium enterprise
PPP	Public-private partnership
ISO	International organisational of standardization



Preface

Going for profit is one of the important tangible performance measures for a business with good strategies, practices, and culture. In addition, in an environment full of volatility, uncertainty, complexity, and ambiguity, known as VUCA, the aim of a business to be sustainable is equally important. Previously, when the notion of VUCA was discussed, it may have seem that this issue was too theoretical. The COVID-19 endemic practically spoke on VUCA in a larger sense, which has forced the businesses to not only focus on the green bottom line but also their sustainability. Business sustainability is neither an overnight achievement nor in silo-heroic efforts. Business sustainability is a universal notion but a multidimensional, complex business objective requiring a concerted effort in different contexts and knowledge disciplines.

The pressing need to understand how business sustainability may differ in the VUCA environment, specifically after the endemic of COVID-19; a research book entitled “Business Sustainability” realises this quest. The book is significant for those who are looking at the business sustainability multidimensionality that was defined primarily on three different business objectives: economic, environment, and society. UKM-GSB has played its prominent role in the pursuant of business sustainability knowledge by funding the publication of this book through their very own research grant (GGPB-UKMGSB-2022). This book opens the horizon on unravelling a complex notion such as “business sustainability” and translating such ideas into more predicated practices.

The uniqueness of this book is relative to the existing text in the market because of its diverse content does not put a limitation on the specific limits and knowledge framework. This book embraces the multidiscipline knowledge that encompasses the managerial impact. In this book, the components of business sustainability are explained in terms of its philosophy, leadership, human resources, societal impact, performance, and accountability. Noticing the broad concept of business sustainability, this book is arranged in such a way to enhance the readability and facilitate understanding. First, this book discusses VUCA and its probable impact on business sustainability. The following chapters discuss the diverse

contentions of business sustainability. Therefore, this book is suitable for all layers of readership and very useful for higher learning institutions, especially for those seeking more information on how business sustainability can be seen from various perspectives. This book can also be beneficial for any individual as a light reading because it is not too scientific when every author was asked to transform their research into layman's terms and language. In short, this book has successfully brought down a complex issue like business sustainability that is suffering from the vagueness of its definition into a more comprehensible state.

Lastly, we express gratitude to Allah S.W.T. for the publication of this book. Indeed, we are vying for the perfection of this book; however, there might be a few situations we cannot escape flaws and unintentional errors. As for the editors and on behalf of the authors, any criticisms is welcomed. We believe it might be an essential source for improvement for the subsequent editions. The utmost appreciation is dedicated to all chapter contributors, our family members who relentlessly offered encouragement, and fellow lecturers and UKM Press for the support given. We hope that this book will provide an essential and valuable extension to our existing knowledge treasures.

Mohd Helmi Ali
Zafir Mohd Makhbul
Suguna Sinniah

Chapter 4

Sustaining Business Through Employee Participation In Covid-19

Balakrishnan Parasuraman & Naline Lokanathan

Introduction

The World Health Organisation (WHO) declared Covid-19 a global pandemic on 11th March 2020 (WHO 2020a; Sohrabi et al. 2020 as cited in Mohamad et al. 2021). The outbreak of the Covid-19 pandemic has become unprecedented as it has significantly disrupted the economic, financial, and social system globally (Sohrabi et al. 2020 as cited in Mohamad et al. 2021; Asian Development Bank 2020 as cited in ASEAN Rapid Assessment, 2021). An online survey result by Ipsos, issued in February 2022, titled “*What Worries the World*” was conducted between 21st January 2022 to 4th February 2022, which included respondents aged between 16-74 across 28 participating nations, revealed that 33% of the respondents around the world agreed that Covid-19 remain as the top 3 concerning issues faced by their country today followed by poverty and inequality (31%) and unemployment (29%) (Ipsos, February 2022). Figure 4.1 shows the country ranking that holds a great concern on coronavirus, and Malaysia is positioned on the 5th rank with 44%.