

Evaluating the Triple Bottom Line (TBL) Benefits of Sustainable Procurement

Akhuewu Emmanuel Eromosele

Department of Business Administration, Faculty of Business and Management Sciences, Topland University, Curacao,
Kingdom of the Netherlands

Abstract: *Evaluating the Triple Bottom Line (TBL) Benefits of Sustainable Procurement is a crucial study that examines the economic, social and environmental impacts of sustainable procurement practices. Utilizing Edward Freeman's Stakeholder Theory, this research employs a descriptive approach, collecting and analysing secondary data from academic and grey literature. The findings reveal substantial benefits, including enhanced cost savings, revenue growth, supply chain efficiency, social responsibility and reduced environmental impacts. Effective assessment and integration of sustainable procurement practices can unlock value, improve supply chain efficiency and contribute to a sustainable future. To sustain these benefits, policy recommendations include integrating sustainability into procurement decisions, establishing clear sustainability goals and metrics, conducting regular supplier assessments and engaging stakeholders. This study provides valuable insights for organizations seeking to leverage sustainable procurement's full potential, contributing to a more sustainable future while improving their bottom line. By adopting sustainable procurement practices, organizations can mitigate climate change, preserve natural capital, minimize waste generation and conserve ecosystems.*

Keywords: Sustainable Procurement, Triple Bottom Line (TBL), Environmental Responsibility, Social Responsibility, Economic Performance, and Supply Chain Management.

INTRODUCTION

Organizations worldwide are shifting towards sustainable procurement practices in response to growing concerns about ecological damage, social disparities, and economic disparities (Preuss, 2005). This approach to purchasing prioritizes not only the cost and quality of products but also their broader ecological, social, and economic repercussions (Walker & Brammer, 2009). The Triple Bottom Line (TBL) framework, pioneered by Elkington (1994), provides a comprehensive tool for assessing organizational sustainability. Comprising environmental, social, and economic dimensions, this framework offers a nuanced understanding of sustainability performance. Assessing the TBL benefits of sustainable procurement is essential for organizations seeking to grasp the far-reaching implications of their purchasing decisions (Carter & Rogers, 2008).

Sustainable procurement yields numerous environmental benefits, including diminished greenhouse gas emissions, preservation of natural resources, and waste reduction (Searing & Müller, 2008). Social benefits encompass enhanced labour practices, community development initiatives, and human rights advocacy (Emmelhainz & Adams, 1999). Economic advantages include cost savings, enhanced brand reputation, and heightened competitiveness (Walker & Brammer, 2009). This research endeavours to investigate the TBL benefits of sustainable procurement within organizational contexts. By examining the ecological, social, and economic repercussions of sustainable procurement practices, this study aims to provide actionable insights into the benefits and challenges associated with implementing sustainable procurement practices.

As sustainability gains prominence, organizations are integrating environmentally responsible and socially conscious purchasing practices into their operations (Hall & Matos, 2010). A well-crafted sustainability strategy necessitates the incorporation of sustainable procurement practices, which facilitate reductions in ecological footprint, improvements in social welfare, and enhancements in economic efficiency (Schaltegger & Burritt, 2010). The Triple Bottom Line (TBL) framework serves as a widely accepted benchmark for assessing organizational sustainability performance (Norman & MacDonald, 2004). Nevertheless, a knowledge gap persists regarding the comprehensive benefits of sustainable procurement practices, underscoring the need for further research (Pagell & Wu, 2009).

Organizations that successfully integrate sustainable procurement practices into their operations can reap a multitude of rewards, including enhanced brand credibility, increased customer allegiance, and improved market competitiveness (Vurro et al., 2009). Furthermore, sustainable procurement practices can contribute meaningfully to the attainment of the United Nations' Sustainable Development Goals (SDGs) (United Nations, 2015). However, many organizations encounter significant obstacles in implementing sustainable procurement practices, including resource constraints, inadequate supplier collaboration, and insufficient stakeholder support (Tate et al., 2010).

Organizations have begun to prioritize environmentally conscious and socially responsible purchasing practices in response to escalating concerns about ecological degradation and societal disparities (Preuss, 2005). This strategic approach to procurement

considers the multifaceted impacts of products and services on the environment, society, and the economy (Walker & Brammer, 2009). The Triple Bottom Line (TBL) framework, pioneered by Elkington (1994), provides a comprehensive structure for evaluating organizational sustainability across three key dimensions: environmental stewardship, social responsibility, and economic viability.

In recent years, organizations have faced intensifying pressure from diverse stakeholders, including consumers, investors, and regulatory bodies, to integrate sustainable procurement practices into their operations (Carter & Rogers, 2008). This pressure is driven by mounting concerns about climate change, human rights violations, and economic disparities. In response, many organizations have incorporated sustainability considerations into their procurement decisions, including the adoption of eco-friendly products, fair labour practices, and locally sourced materials (Searing & Müller, 2008).

Despite the growing recognition of sustainable procurement's importance, further research is needed to fully elucidate the TBL benefits of these practices (Emmelhainz & Adams, 1999). While existing studies have explored the environmental and social impacts of sustainable procurement, the economic benefits of these practices remain understudied (Walker & Brammer, 2009). This research aims to address this knowledge gap by investigating the TBL benefits of sustainable procurement practices within organizational contexts.

STATEMENT OF THE PROBLEM

Organizations are increasingly embracing sustainable procurement practices as a crucial aspect of their sustainability strategies (Gold et al., 2010). Despite the escalating recognition of sustainable procurement's significance, a profound knowledge gap persists regarding the comprehensive advantages of integrating sustainable procurement practices into organizational operations (Hart & Milstein, 2003). The Triple Bottom Line (TBL) framework, which integrates ecological, social, and economic considerations, serves as a widely accepted benchmark for evaluating organizational sustainability performance (Krause et al., 2009). However, extant research on sustainable procurement has predominantly concentrated on its ecological and social repercussions, with scant attention devoted to its economic benefits (Foerstl et al., 2010). Moreover, the implementation of sustainable procurement practices is frequently impeded by an array of obstacles, including resource constraints, inadequate supplier collaboration, and insufficient stakeholder support (Brent & Labuschagne, 2006).

This study seeks to address these knowledge gaps by conducting a comprehensive evaluation of the TBL benefits of sustainable procurement practices within organizational contexts. In order to address these gaps, the study tends to answer the following questions: What are the environmental benefits of sustainable procurement practices in organizations? What are the social benefits of sustainable procurement practices in organizations? What are the economic benefits and challenges associated with implementing sustainable procurement practices in organizations? What are the key challenges associated with implementing sustainable procurement practices in organizations?

METHOD

This study employs Stakeholder Theory, which posits that organizations have responsibilities to various stakeholders, including shareholders, employees, customers, suppliers, and the environment. This theory is particularly relevant to sustainable procurement, emphasizing the importance of considering social, environmental, and economic impacts on diverse stakeholders. A descriptive research design is adopted, utilizing secondary data from empirical and grey literature to evaluate the Triple Bottom Line (TBL) benefits of sustainable procurement.

Secondary data were collected from academic journals, conference proceedings, books, reports, case studies, and white papers. Descriptive analysis summarizes and categorizes the data, highlighting TBL benefits, including economic benefits (cost savings, revenue growth, and competitiveness), social benefits (fair labour practices, community engagement, and social equity), and environmental benefits (resource conservation, waste reduction, and eco-friendly practices). To ensure data quality and reliability, sources are evaluated for credibility, data is cross-checked, and a systematic approach is employed to minimize bias. This study adheres to ethical standards, avoiding plagiarism, ensuring data accuracy, and respecting intellectual property rights. However, limitations include reliance on secondary data, potential biases, and limited generalizability due to sample selection.

REVIEW OF RELATED LITERATURE

Theoretical Review: Stakeholder Theory

Edward Freeman's Stakeholder Theory revolutionized business decision-making by recognizing that organizations have responsibilities beyond shareholders, encompassing employees, customers, suppliers, and the environment (Freeman, 1984). This paradigm shift emphasizes considering diverse stakeholder interests, redefining organizational objectives. The theory defines stakeholders as entities impacted by or impacting organizational goals (Freeman, 1984). Key principles include identifying and prioritizing stakeholders based on interests and influence (Mitchell et al., 1997), understanding their needs through engagement (Jones, 1995), fostering open communication and trust (Freeman, 1984), and balancing competing interests for equitable treatment (Donaldson & Preston, 1995).

The concept of stakeholders is often shrouded in ambiguity, leading to widespread misconceptions in academic literature and management discussions. The term "stakeholder" itself is complex, with dictionaries offering varying definitions (CMI, 2012). For instance, Howitt and McManus (2012) propose a definition that facilitates decision-making, while others argue that stakeholder theory is rooted in capitalist logic (Kippenberger, 1996; Lacznia & Murphy, 2012). In marketing, Lacznia and Murphy (2012) contend that stakeholder theory has become a central notion. However, Howitt and McManus (2012) caution against making assumptions, instead advocating for trust and cooperation between businesses and stakeholders.

Effective business outcomes depend on multiple factors, with stakeholders playing a vital role (Bourne, 2009). Kippenberger (1996) posits that business owners, as shareholders, elect directors to pursue their interests. In contrast, Freeman et al. (2010) argue that stakeholder theory prioritizes the interests of diverse stakeholders. Cording et al. (2014) support multistakeholder analysis for organizational validity, employee efficiency, and post-merger performance. Phillips et al. (2003) suggests that serving a broad group of stakeholders creates long-term value. However, Enyinna (2013) critiques the normative stakeholder approach, advocating for theoretical pragmatism.

In practice, Stakeholder Theory informs strategic management, ensuring alignment with stakeholder interests (Harrison & St. John, 1996). It also prioritizes corporate social responsibility, enhancing reputation and legitimacy (Carroll, 1991), and promotes sustainable supply chain management through fair labour practices and environmental sustainability (Maignan et al., 2002). Despite its contributions, criticisms include difficulties in prioritizing stakeholders (Mitchell et al., 1997) and ambiguous stakeholder identification (Jones, 1995). Nevertheless, Stakeholder Theory has transformed the business landscape, emphasizing diverse stakeholder interests. By applying this theory, organizations can foster long-term relationships, enhance their reputation, and contribute to sustainable development.

Identifying and engaging with individuals or groups who have a vested interest in an organization's success or failure is crucial for effective management. This process, known as stakeholder analysis, involves recognizing and assessing the potential impact of various stakeholders on an organization's operations and objectives. By conducting thorough stakeholder assessments, managers can develop targeted strategies to foster collaboration, loyalty, and support among critical stakeholder groups. Effective stakeholder management is essential not only at the organizational level but also in specific projects and initiatives, where it can significantly influence outcomes and sustainability.

Integrating Stakeholder Theory into sustainable procurement enables organizations to holistically assess triple bottom line benefits, encompassing economic, social, and environmental impacts. By acknowledging diverse stakeholder interests, businesses can cultivate mutually beneficial relationships with suppliers, employees, customers, communities, and the environment. Effective stakeholder engagement yields cost savings, improved labour standards, and environmental sustainability, while fostering long-term partnerships, enhancing reputation, and driving business success. Transparency and accountability are ensured through ongoing performance monitoring and reporting, ultimately contributing to sustainable development and societal value.

Conceptualisation of Keywords

Sustainability

Numerous scholarly endeavours have sought to explain and contextualize the concept of sustainability. While some investigations have been constrained by a narrow focus, others have underscored the complexity of this multifaceted phenomenon, which can only be comprehensively understood by examining its diverse, interconnected dimensions. For instance, the operations management literature has tended to prioritize ecological considerations, often neglecting the social aspects of sustainability (Sarkis, 2001; Hill, 2001; Daily & Huang, 2001). In contrast, more holistic approaches, such as that adopted by Carter and Rogers (2008), have integrated economic, social, and environmental perspectives, while also acknowledging the crucial role of business considerations, including risk management, transparency, strategy, and culture. These disparate investigations have yielded a diverse array of sustainability definitions, each reflecting the specific aspects of this complex phenomenon that researchers have sought to investigate.

Various definitions of sustainability have emerged over the years, each offering a distinct perspective on this multifaceted concept. For example, the seminal publication "Business and Sustainable Development: A Global Guide" (1992) posits that sustainability entails the adoption of business strategies that cater to the present needs of stakeholders while concurrently preserving and enhancing the natural and human resources essential for future prosperity. Conversely, Shrivastava (1995a, p. 955) conceptualizes sustainability as a risk-mitigation strategy, underscoring its potential to alleviate long-term vulnerabilities associated with resource depletion, environmental degradation, and economic instability. Notably, the landmark Brundtland World Commission report (1987) provides a widely recognized definition of sustainability, characterizing it as a developmental paradigm that satiates the needs of the present without compromising the ability of future generations to fulfil their own needs.

According to World Commission on Environment and Development, achieving intergenerational equity is the cornerstone of sustainability, which involves satiating contemporary needs without undermining the capacity of future cohorts and global communities to fulfil their own aspirations (WCED, 1987). This expansive definition, initially articulated by the Brundtland Commission in Norway during the 1990s and subsequently ratified by the United Nations, has garnered widespread international acceptance (Kates et al., 2005). Conducting comprehensive assessments of the societal impact generated by corporate operations has transitioned from a desirable goal to an indispensable prerequisite (Porter & Kramer, 2006). Furthermore, the imperative for integrated sustainability is intensifying among pioneering multinational corporations, governmental entities, and non-profit organizations (Dyllick & Hockerts, 2002).

Sustainable Procurement

Sustainable procurement, also known as responsible sourcing is a holistic approach that seamlessly weaves ecological, ethical, and societal considerations into purchasing processes and strategic decision-making. This integrated methodology prioritizes minimizing ecological footprints while maximizing beneficial societal outcomes, all while fulfilling stakeholder expectations (Sievo, 2024). Responsible sourcing integrates environmental, social, and economic factors into the procurement process, complementing conventional criteria such as cost, performance, delivery, and functionality. This holistic approach encompasses a wide range of sustainability concerns (Canadian Collaboration for Sustainable Procurement, 2023).

Triple Bottom Line (TBL)

The triple bottom line framework is a visionary approach that encourages corporations to transcend traditional financial reporting metrics. Instead, it advocates for a more comprehensive and inclusive reporting paradigm that encompasses not only fiscal performance but also the organization's broader societal and ecological footprint. This multifaceted model is commonly encapsulated in the three interconnected pillars of Human Well-being, Financial Prosperity, and Environmental Stewardship (Sievo, 2024).

Environmental Responsibility

The imperative of environmental responsibility has intensified in recent years, driven by escalating concerns about climate change, biodiversity loss, and ecological degradation (Carroll, 1991). To mitigate these impacts, organizations and individuals must adopt sustainable practices that minimize harm to the environment and conserve natural resources (Elkington, 1998). Effective environmental responsibility involves integrating eco-friendly behaviours into business operations, yielding benefits such as cost savings, enhanced reputation, and improved competitiveness (Porter & Kramer, 2006).

To achieve environmental responsibility, businesses must implement sustainable strategies, including pollution prevention, resource conservation, and sustainable supply chain management (Carroll, 1991; Elkington, 1998). Transparency and accountability are also crucial, with regular reporting of environmental performance and progress (Porter & Kramer, 2006). By engaging stakeholders and adopting eco-friendly technologies, organizations can reap economic, social, and environmental benefits, ultimately contributing to sustainable development.

The integration of environmental responsibility into sustainable procurement is crucial for achieving holistic value creation. By prioritizing eco-friendly practices, organizations can significantly reduce their environmental impact, conserve resources, and combat climate change (Elkington, 2018; Carroll, 2020). Effective procurement strategies involve evaluating suppliers' environmental track records, implementing sustainable supply chain management, and promoting innovative eco-technologies (Porter & Kramer, 2019).

A comprehensive assessment of sustainable procurement's triple bottom line benefits reveals a multifaceted advantage. Environmental stewardship yields reduced waste, enhanced energy efficiency, and sustainable resource management (Savitz & Weber, 2013). Social benefits include improved working conditions, community development, and social justice (Bhattacharya et al., 2019). Economic gains comprise cost reductions, increased market competitiveness, and reputational enhancement (Hart, 2017). By embedding environmental responsibility into procurement practices, organizations can unlock synergies between business success and societal well-being.

Social Responsibility

Sustainable procurement's social responsibility dimension emphasizes organizations' consideration of purchasing decisions' social impacts, ensuring fair labour standards, local community support, and social welfare contributions (Carroll, 1991; Freeman, 1984). Key principles include fair labour practices, local community support, social equity, and transparency/accountability. By integrating these principles, organizations promote diversity, inclusion, and equal opportunities, minimizing negative social impacts and maximizing positive ones.

Effective social responsibility in procurement yields numerous benefits, including improved brand reputation, increased stakeholder value, risk management, and innovation/competitiveness (Carroll, 1991; Freeman, 1984). Implementation strategies involve

conducting social impact assessments, developing social responsibility policies, engaging stakeholders, and monitoring/reporting progress. By prioritizing social responsibility, organizations contribute to social welfare, foster positive stakeholder relationships, and enhance competitiveness.

Social responsibility is a vital component of sustainable procurement, emphasizing the importance of organizations considering the social impacts of their purchasing decisions. This concept involves ensuring that procurement practices promote fair labor standards, support local communities, and contribute to social welfare. Effective social responsibility in procurement yields numerous benefits, including improved brand reputation, increased stakeholder value, risk management, and innovation/competitiveness (Carroll, 2020; Freeman, 2010). By integrating social considerations into procurement practices, organizations can reap triple bottom line (TBL) benefits, driving business success and societal value.

Evaluating the TBL benefits of sustainable procurement reveals a multifaceted advantage. Social benefits encompass improved labor standards, community engagement, and social equity (Bhattacharya et al., 2019). Environmental benefits include reduced waste, energy efficiency, and sustainable resource management (Savitz & Weber, 2013). Economic benefits comprise cost savings, increased competitiveness, and enhanced brand reputation (Hart, 2017). By prioritizing social responsibility in procurement, organizations can contribute to social welfare, foster positive stakeholder relationships, and enhance competitiveness. Recent studies emphasize the importance of social responsibility in sustainable procurement, highlighting its role in driving business success and societal value (Porter & Kramer, 2019).

Economic Performance

Sustainable procurement's economic dimension focuses on optimizing financial outcomes through strategic procurement decisions, impacting an organization's profitability and competitiveness (Kraljic, 1983). This approach assesses the economic viability of procurement practices, considering cost reductions, revenue enhancements, and market competitiveness. Integrating economic performance into sustainable procurement enables organizations to leverage triple bottom line benefits, encompassing economic, social, and environmental gains.

By prioritizing economic performance, organizations can unlock multifaceted advantages, including cost efficiencies, enhanced competitiveness, and revenue growth (Hart, 2017; Bhattacharya et al., 2019; Savitz & Weber, 2013). Sustainable procurement strategies can yield significant financial benefits, such as reduced waste, improved resource management, and increased customer loyalty. Recent research underscores the importance of economic performance in driving business success and societal value (Porter & Kramer, 2019), with studies suggesting that sustainable procurement practices can generate cost savings and revenue growth of up to 20% and 15%, respectively (WBCSD, 2019).

EMPIRICAL REVIEW

The Benefit of Sustainable Procurement on Triple Bottom Line (TBL) Effectiveness

Economic Benefits

Strategic sustainable procurement fosters cost efficiency, enhances supply chain resilience, and bolsters competitiveness (Hart, 2017). The World Business Council for Sustainable Development found sustainable procurement yields up to 20% cost savings and 15% revenue growth (WBCSD, 2019). Evaluating the economic advantages of sustainable procurement is crucial for understanding its triple bottom line (TBL) impact. Studies reveal that sustainable procurement practices yield substantial financial benefits, including reduced costs, enhanced supply chain efficiency, and amplified competitiveness (Hart, 2017; Porter & Kramer, 2019). The World Business Council for Sustainable Development found that sustainable procurement practices can generate cost savings of up to 20% and revenue growth of up to 15% (WBCSD, 2019).

To leverage these economic benefits, organizations must consider key factors, including identifying cost-saving opportunities through sustainable practices like energy efficiency and waste reduction (Searing & Müller, 2008). Assessing sustainable procurement's impact on supply chain efficiency, such as lead time reduction and inventory management, is also vital (Foerstl et al., 2010). Moreover, evaluating sustainable procurement's effect on competitiveness, including enhanced brand reputation and customer loyalty, is essential (Bhattacharya et al., 2019). Recent research emphasizes integrating economic benefits into sustainable procurement assessments. The Natural Capital Coalition found significant economic benefits, including cost savings and revenue growth (NCC, 2020). The International Labour Organization highlighted improved supply chain efficiency and competitiveness (ILO, 2020). By effectively assessing sustainable procurement's economic benefits, organizations can unlock value and contribute to a sustainable future.

The triple bottom line of sustainable procurement



Fig. 1 The Triple bottom line of sustainable procurement

Source: Sievo (2024)

Social Benefits

Sustainable procurement promotes social responsibility through fair labour practices, community engagement, and social equity (Bhattacharya et al., 2019). The International Labour Organization highlights sustainable procurement's role in promoting decent work and reducing labour exploitation (ILO, 2020). Sustainable procurement's economic advantages are pivotal in evaluating its triple bottom line (TBL) impact. Studies demonstrate that sustainable procurement practices yield substantial financial gains, including reduced costs, enhanced supply chain efficiency and amplified competitiveness (Hart, 2017; Porter & Kramer, 2019). The World Business Council for Sustainable Development found that sustainable procurement practices can generate cost savings of up to 20% and revenue growth of up to 15% (WBCSD, 2019). To fully leverage these economic benefits, organizations must consider key factors, including cost-saving opportunities, supply chain efficiency and competitiveness.

Recent research underscores the importance of incorporating economic benefits into sustainable procurement evaluations. The Natural Capital Coalition found that sustainable procurement practices yield significant economic benefits, including cost savings and revenue growth (NCC, 2020). The International Labour Organization highlighted sustainable procurement's economic benefits, including improved supply chain efficiency and competitiveness (ILO, 2020). Bhattacharya et al. (2019) discovered that sustainable procurement practices enhance brand reputation and customer loyalty, leading to increased revenue and competitiveness. By effectively assessing sustainable procurement's economic benefits, organizations can unlock value and contribute to a sustainable future.

Effective assessment of sustainable procurement's economic benefits requires a comprehensive approach integrating financial, social and environmental considerations. Organizations should establish clear sustainability goals and metrics, conduct regular supplier assessments and engage stakeholders to ensure alignment with organizational objectives (Kraljic, 1983; Freeman, 2010). By leveraging sustainable procurement's economic benefits, organizations can unlock value, improve supply chain efficiency and contribute to a sustainable future.

Environmental Benefits

Sustainable procurement minimizes environmental impacts through sustainable resource management, waste reduction, and eco-friendly practices (Savitz & Weber, 2013). The Natural Capital Coalition found sustainable procurement reduces greenhouse gas emissions and resource depletion (NCC, 2020).

Sustainable procurement practices offer numerous ecological benefits for organizations. By adopting environmentally responsible procurement practices, companies can mitigate climate change, preserve natural capital, minimize waste generation, and conserve ecosystems. For instance, sourcing goods and services from suppliers with eco-friendly initiatives can reduce carbon footprints and greenhouse gas emissions (Searing & Müller, 2008; CDP, 2019). Sustainable procurement practices also promote the conservation of natural resources, such as sourcing products made from sustainable materials like recycled paper or certified sustainable wood (Brent & Labuschagne, 2006).

Additionally, sustainable procurement practices reduce waste generation and protect biodiversity. Implementing recycling initiatives and sourcing products with minimal packaging can lead to significant waste reductions (Foerstl et al., 2010; EPA, 2019). Furthermore, sourcing certified sustainably sourced products, such as timber or palm oil, helps protect ecosystems and reduce the risk of species extinction (Krause et al., 2009; IUCN, 2019). By integrating sustainable procurement practices, organizations can contribute to a more environmentally sustainable future.

CONCLUSION

Sustainable procurement has a profound impact on the triple bottom line (TBL), yielding significant economic, social, and environmental benefits. By adopting sustainable procurement practices, organizations can achieve cost efficiency, enhance supply chain resilience, and boost competitiveness, leading to cost savings of up to 20% and revenue growth of up to 15% (Hart, 2017; WBCSD, 2019). Key factors in evaluating sustainable procurement's economic advantages include identifying cost-saving opportunities, supply chain efficiency, and competitiveness.

Sustainable procurement also promotes social responsibility and minimizes environmental impacts. It fosters fair labor practices, community engagement, and social equity, while reducing waste and promoting eco-friendly practices (Bhattacharya et al., 2019; Savitz & Weber, 2013). To effectively assess sustainable procurement's economic benefits, organizations must integrate financial, social, and environmental considerations. Establishing clear sustainability goals, conducting regular supplier assessments, and engaging stakeholders are crucial steps towards unlocking value, improving supply chain efficiency, and contributing to a sustainable future (Kraljic, 1983; Freeman, 2010).

RECOMMENDATIONS

Based on the findings of this paper, the following policy recommendations are necessary to sustain the benefits of sustainable procurement for effective Triple Bottom Line (TBL):

- i. **Integrate Sustainability into Procurement Decisions:** Incorporate environmental, social and economic considerations into procurement processes.
- ii. **Establish Clear Sustainability Goals and Metrics:** Develop and track key performance indicators (KPIs) to measure sustainable procurement's economic, social and environmental impacts.
- iii. **Conduct Regular Supplier Assessments:** Evaluate suppliers' sustainability performance and engage with them to improve environmental, social and economic practices.
- iv. **Engage Stakeholders and Foster Collaboration:** Collaborate with suppliers, customers, communities and stakeholders to promote sustainable procurement practices and share best practices.

These recommendations will help organizations unlock sustainable procurement's full potential, contributing to a more sustainable future while improving their bottom line.

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