

# A REVIEW OF CORPORATE SUSTAINABILITY DRIVERS IN MARITIME PORTS: A MULTI-STAKEHOLDER PERSPECTIVE



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***This study provides an overarching review of the various influences that lead ports to incorporate sustainability measures.***

## **APPROACH:**

This study orients itself through the lens of 'stakeholder theory', which emphasizes the importance of ports generating value for all stakeholders, both external and internal. This paper extends this lens to include the roles of governmental, societal, market, and organizational perspectives in port sustainability.

## **MAIN FINDINGS:**

- The key information related to each type of stakeholder as outlined in this paper are as follows:
  - Governmental perspective:
    - Governmental influences on corporate sustainability include government agencies and multilateral initiatives developed to address regulatory and voluntary measures to promote port sustainability.
    - The geographical location of ports forces them to comply with several mandatory and voluntary regulations and initiatives. This in turn enables the individual ports to position themselves as industry leaders for sustainability.
  - Societal Perspective:
    - This perspective includes port responses to social-related factors linked to social legitimacy and social licence to operate which are affected by the media, civil society and NGOs.
    - Ports require social license to operate to gain support from the public and the communities, which may include a commitment to sustainability measures that move beyond complying to formal regulations. This requires effective stakeholder engagement moving from ad-hoc involvement to continuous inclusion.
  - Market Perspective:
    - This perspective includes port responses to market-related factors such as responses to pressure from the main market players, competitors, and customers which influence sustainability measures.
    - Due to the large variety of market actors who are associated with ports, market perspective demonstrates both the influence of external stakeholders and their potential for collaboration in sustainability measures.
  - Organizational Perspective:
    - This perspective includes port responses to economic-related factors linked mainly to competitive advantage, through cost reduction, and business growth.
    - Organizational perspectives emphasize how internal operations can provide economic incentives for pursuing sustainable practices.