



Promoting sustainable development
www.thedurabilityinstitute.org

Sustainability requires a radical rethink and a move away from the standard Brundtland definition. We therefore argue for a rethinking of the accepted terms of sustainability and sustainable development, and prefer instead to use the term **durability** to emphasise this change in focus.

We describe durability as a stronger form of sustainability. The essential features of durability can be described as:

- Efficiency is concerned with the best use of scarce resources. This requires a redefinition of inputs to the transformational process and a focus upon environmental resources as the scarce resource
- Efficiency is concerned with optimising the use of the scarce resources (ie environmental resources) rather than with cost reduction
- Value is added through technology and innovation rather than through expropriation
- Outputs are redefined to include distributional effects to all stakeholders

The Institute

The Institute was formed in 2008 in order to promote the message about corporate durability and to facilitate its adoption by corporations in their search for sustainable development. The Institute is a virtual organisation – although all the facilities and services we offer are concrete! The virtual mode of organising is however completely appropriate when the founders and co-directors of the Institute work closely together but are based 2500kms apart.

The institute has a two-fold mission:

- To educate concerning the key factors of corporate durability, as replacement for sustainability
- To facilitate the development of corporate strategies for sustainable development

The Durable Corporation: strategies for sustainable development was published by Gower in 2009. It contains the ideas which underpin our philosophy about corporate durability and explains the strategies we propose to manage for durability. It can be ordered from the Institute or from Gower Publishing.



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Güler Aras PhD is Professor of Finance and Accounting at Yildiz Technical University, Istanbul, Turkey, where she is also Director of the Graduate School. She is also Visiting Professor at De Montfort University, Leicester, UK. Her research is into financial economy and financial markets with particular emphasis on the relationship between corporate social responsibility, sustainability and a firm's financial performance. Güler has published more than 15 books and has contributed over 150 articles to academic, business and professional journals and magazines and to edited book collections. Güler is a founder and member of various associations and research centers in Turkey and worldwide. She is also a member of a number of international editorial and advisory boards, and has also spoken extensively at conferences and seminars and has acted as a consultant to a wide range of government and commercial organisations. See www.guleraras.com for Güler's full CV.

David Crowther PhD is Professor of Corporate Social Responsibility at De Montfort University, Leicester, UK and Visiting Professor at Yildiz Technical University, Istanbul, Turkey. He is a qualified accountant with many years business experience. His research is into corporate social responsibility with a particular emphasis on the relationship between social, environmental and financial performance. David has published over 25 books and has also contributed more than 250 articles to academic, business and professional journals and to edited book collections. He has also spoken widely at conferences and seminars and acted as a consultant to a wide range of government, professional and commercial organisations and is a member of a number of international advisory boards. See www.davideacrowther.com for David's full CV

Their joint research is concerned with corporate sustainability, sustainable development and with governance issues. To date this collaboration has resulted in 6 books and around 50 articles. They also edit the Gower Book Series on applied research in Corporate Social Responsibility (www.gowerpub.com/default.aspx?page=2733) and Social Responsibility Journal (<http://info.emeraldinsight.com/products/journals/journals.htm?PHPSESSID=445tcfph4rkm4o70bdgkshg564&id=srj>) and also chair the Social Responsibility Research Network (www.socialresponsibility.biz) and organise its annual conferences (www.davideacrowther.com/csrmain.html).