




Review

The Latest Developments in Research on Sustainability and the Sustainable Development Goals in the Areas of Business, Management and Accounting

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Abstract: The importance of introducing a new sustainable development paradigm to safeguard the entire planet is now undisputed. One of the tools aiming to respond to this need consists of the Sustainable Development Goals (SDGs) contained within the 2030 Agenda. Businesses play a crucial role in achieving these objectives and must prove themselves to be active actors in promoting sustainable practices. However, the integration of these objectives within their business models turns out to be a complex operation, which requires numerous skills and resources. This paper consists of a systematic literature review on the topic of research on the SDGs in the areas of business, management and accounting with the aim of identifying the barriers facing communities and tools to support companies in this process, as well as possible areas for improvement. Furthermore, it allows us to identify gaps on which future research should focus. To achieve this aim, papers related to the 2030 Agenda and the SDGs published in journals indexed in the Scopus database between January 2015 and June 2024 were analysed. The results demonstrated a great heterogeneity within the research area and the emergence of some important concepts, such as the circular economy, artificial intelligence and Industry 4.0, and some recurring themes, such as the role of stakeholders in achieving the SDGs and the financial and non-financial benefits of SDG strategies and practices.

Keywords: sustainability; sustainable development goals; SDGs; literature review; business; accounting; management



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1. Introduction

In recent decades, the focus on sustainability and companies' increased awareness of their environmental and social footprints, together with increasing international regulation, have resulted in companies redefining their business models, strategies and internal and external processes (García-Sánchez et al. 2020a). In this sense, the 2030 Agenda for Sustainable Development, adopted by all UN member states in 2015, sets out an ambitious and transformative framework, with 17 Sustainable Development Goals (SDGs) to address global challenges such as inequality, poverty, environmental degradation, climate change, peace and justice (Bowen et al. 2017; Caiado et al. 2018). In this way, the SDGs not only continue the legacy of the Millennium Development Goals (MDGs), also adopted by the United Nations in 2000, which focused on reducing extreme poverty and improving living conditions in developing countries, but also broaden their scope towards more inclusive and equitable sustainable development, reflecting a renewed commitment to a more just and prosperous future for all (Verboven and Vanherck 2016; Rosati and Faria 2019a).

The importance of the 2030 Agenda and the SDGs lies in its holistic and integrated vision of achieving sustainable development that benefits all people and the planet

(Bebbington and Unerman 2018). In this context, businesses have a crucial role to play, as their active participation and engagement are key to achieving these goals (Verboven and Vanherck 2016; Agrawal et al. 2022; Schramade 2017). Thus, in addition to being engines of economic growth and employment, businesses must also be key players in innovation and the implementation of sustainable practices that can accelerate progress towards the SDGs (Sullivan et al. 2018; Rosati and Faria 2019b). However, despite various initiatives by companies around the world to align with the SDGs, with six years to go until the 2030 Agenda, progress has been uneven and, in many cases, insufficient, with the persistent impacts of COVID-19, geopolitical tensions and conflicts, and climate disasters being some of the factors holding back this progress (United Nations (UN) (2024)).

Many companies, especially larger ones, have adopted sustainability policies and practices, but effectively integrating the SDGs into business strategies and day-to-day decision-making remains a major challenge (Jimenez et al. 2021; Jun and Kim 2021; López-Concepción et al. 2022). Furthermore, reports from consulting firms and institutions show that the majority of executives recognise the importance of the 2030 Agenda and the SDGs, but very few have the necessary skills and resources to address them (United Nations (UN) (2023), 2024) due to the difficulty of integrating and coordinating the different pillars that sustainable development entails in a balanced way (Sachs et al. 2019). In this regard, the implementation of the SDGs will require profound changes in the way companies operate, ranging from resource management and supply chain management to social responsibility and engagement with local communities (Rosati and Faria 2019a, 2019b; ElAlfy et al. 2020).

Accounting is evolving accordingly (Castaldo et al. 2024). In recent years, companies have also recognised the importance of transparently reporting on their SDG-related efforts and achievements through their annual and sustainability reports (García-Sánchez et al. 2022a). As a result, accounting can be a useful tool for companies to help them become more transparent and communicate how they perform in terms of sustainability, thereby demonstrating their social responsibility and contribution to global sustainability (Sytnik et al. 2021). SDG-related disclosures not only reflect the degree to which a company's strategy aligns with the SDGs, but also allow stakeholders to assess the actual impact of business activities in areas such as poverty eradication, gender equality, quality education and climate action (Di Vaio et al. 2021; García-Sánchez et al. 2020b). However, the risk of SDG-washing has been presented by the United Nations (UN) (2023). Furthermore, according to a recent KPMG report, while the majority (74%) of large global companies report on the SDGs, only 10% report on the 2030 Agenda as a whole and only 6% report on their impacts on sustainable development (KPMG 2022). In this sense, the academic literature on the characteristics, determinants and impacts of SDG reporting has grown exponentially in recent years (Datta and Goyal 2022; Awuah et al. 2023; Low et al. 2023). However, debate continues regarding the most appropriate tools and methodologies for measuring and reporting on economic, governance, environmental and social outcomes (Bebbington and Unerman 2018, 2020).

In order to make progress in achieving the 2030 Agenda and the SDGs, it is essential to better understand the barriers and enablers that companies face in this process in order to design more effective strategies to drive deeper engagement with the SDGs (Caiado et al. 2018; Garrido-Ruso et al. 2022; Mahajan et al. 2024). Research on business commitment to the 2030 Agenda is crucial to identify current practices, achievements and areas for improvement (Caiado et al. 2018; Bennich et al. 2020; Sousa et al. 2021; Trane et al. 2023). In this sense, knowing the current state of the literature not only allows for an understanding of what has been researched so far and the main trends, approaches and achievements in this area, but also helps to identify gaps in the knowledge and point out areas where more research is needed (Mio et al. 2020; Agrawal et al. 2022). This is crucial to guide future research that can provide innovative, evidence-based solutions to persistent challenges to businesses' contribution to the SDGs (Berrone et al. 2023).

While the current vision focuses mainly on researching the reasons for and consequences of the adoption of the SDGs, there is a need to delve deeper into the process and to obtain a more global vision of the current knowledge of business commitment to the 2030 Agenda in the business world. With these premises, in this article we conduct a review of the existing literature on business commitment to the SDGs, which aims to answer three key research questions:

RQ1: *What is the current state of the art of the literature on the SDGs?*

RQ2: *What should be the future interesting research questions in this area?*

RQ3: *How should future research be developed?*

In particular, the first research question aims to show the main characteristics of scientific production regarding the sustainability and sustainable development goals in the fields of business, management and accounting, and to identify the main themes and trends in the literature, as well as the main methods used by researchers and the main results that have emerged from the research. In other words, we aim to provide a complete picture of the existing literature on these topics. The second and third research questions, on the other hand, look to the future in order to support the further development of research by identifying potential gaps and proposing suggestions for future research.

In order to answer the above research questions, we will carry out a systematic review of previous reviews on the topic, carried out by other authors from different perspectives. This will allow us to synthesise the current state of knowledge, identify the main themes that have been explored in depth by the different authors, and make a number of suggestions for future research in order to draw the attention of the academic world to the topic. In doing so, we aim to provide a clear and comprehensive overview of what is known to date and to make recommendations for future directions that could enrich and strengthen the field of study. Thus, we seek to contribute to the creation of a robust knowledge base that will support researchers in advancing the understanding of the contribution of business to the achievement of the SDGs, while also supporting businesses and other key actors in their efforts to achieve the 2030 Agenda.

To achieve our objectives, we analysed articles related to the 2030 Agenda and the SDGs published in journals indexed in the Scopus database between January 2015 and June 2024. Our results indicate that research on business commitment to the SDGs has shown a remarkable heterogeneity and diversity in the approaches used and issues addressed. Studies have explored sustainability from multiple angles, providing a holistic view of how business can contribute to sustainable development. In addition to the focus on the SDGs, the literature also incorporates interrelated concepts such as the circular economy, artificial intelligence and Industry 4.0, reflecting a multifaceted understanding of business sustainability (Di Vaio et al. 2020; Agrawal et al. 2022; Mahajan et al. 2024). A recurring theme in the literature is the role of stakeholders in achieving the SDGs (López-Concepción et al. 2022). Research has shown that companies that engage their stakeholders in their sustainability strategies not only improve their environmental and social performance, but also strengthen their reputation and community relations (Giri and Chaparro 2023; Palau-Pinyana et al. 2023). In addition, the literature highlights both the financial and non-financial benefits that companies can derive from adopting strategies and practices aimed at achieving the SDGs (Muhmad and Muhamad 2021).

The rest of the article is structured as follows. After this introduction, the Section 2 presents the methodology used to conduct the literature review and bibliometric analysis. The Section 3 gathers the results of the analysis that was carried out; in the Section 4, we discuss the main trends and research gaps and identify new research opportunities. In the Section 5, we summarise the main conclusions of the study that was carried out, highlighting its contribution to the literature and its practical implications.

2. Methodology

2.1. The Search Protocol

The protocol used to conduct the literature review is based on a series of systematic steps that can be replicated by other researchers (Kraus et al. 2020). These steps should allow us to select all relevant contributions of the research on sustainable development goals and reduce the degree of subjectivity in the analysis. The database used to extract the articles is Scopus, which was chosen for its size (it collects more papers than Web of Science). For this reason, it is often used to conduct literature reviews (Zhao and Strotmann 2015; Strozzi et al. 2017).

The search was carried out in June 2024. The search terms used were defined to include the largest possible number of articles to avoid excluding potentially relevant contributions. Subsequently, some inclusion/exclusion criteria were defined to avoid making the search too general and to exclude articles outside the scope of this literature review. The search terms used to select the articles and applied to the article titles are as follows:

(sustainable development goal*) OR (sdg*). Using an asterisk allows us to include both the singular and plural words in our search.

The inclusion criteria used in the search protocol are shown in Table 1.

Table 1. Search protocol.

Database	Scopus
Topic Lab	Article Title, Abstract, Keywords
Keywords	(sustainable development goal*) OR (sdg*)
Time period	From 2015
Document types	Articles
Language	English
Categories	Business, Management and Accounting

As the topic has been the subject of numerous papers and several literature reviews have been conducted over the years, we decided to focus only on papers published from 2015 to the present. We chose 2015 as the starting year because it is the year of the publication of the SDGs as part of the 2030 Agenda. In addition, the selected articles fell within the field of “business, management and accounting” and were written in English. Using these criteria, 1423 articles were selected.

The next step was the manual selection of the articles based on reading the title, abstract and keywords in order to obtain a sample containing only articles related to the topic under study. This step is typical of systematic literature reviews to ensure that the selected papers are consistent with the topic being analysed. In some cases, in fact, the focus of the paper was not consistent with that of our research, or the topic of the SDGs was only mentioned marginally. The keywords used in the paper search could be used with a different meaning or could be considered in the papers only marginally.

The final sample of papers used for the literature review consisted of 1116 articles.

2.2. The Next Steps in the Analysis

The next step primarily aimed to identify any trends in the number of publications over time. Trends refers to the number of papers published over the years (an increase could be indicative of greater interest from the academic world in the topic), and can also be used for the identification of journals that have shown the greatest interest in the topic.

Secondly, an analysis based on the number of citations was carried out to select the most relevant papers in the sample (Strozzi et al. 2017). This was based on the identification of a Global Citation Score (GCS), taken from the Scopus database, which indicates the total number of citations per article.

Finally, a Keywords Network Analysis (KNA) of the keywords used in the reviews was carried out using the VOSviewer software with the version 1.6.20 (<http://www.vosviewer.com/>). This step is interesting because the keywords can be an expression of the content of the articles, thus highlighting the topics explored in the research area. Based on the number of occurrences of their use, the most relevant and most studied topics were defined. Furthermore, this allowed for the identification of the most recent research trends (Strozzi et al. 2017).

The analysis of keywords is complementary to that of citations, as it allows us to consider articles that, for some reason, have not received a high number of citations. For example, articles published more recently (in 2024) have not had the necessary time to receive a high number of citations, but this does not mean that they are not relevant.

3. Results

What follows in this section is the result of the analysis of the papers included in the selected sample. These results allow us to provide an answer to RQ1, as they represent the current state of the art of the literature on the SDGs.

3.1. Publication Trends

Figure 1 shows the temporal evolution of publications on the topic of sustainable development goals in the fields of business, management and accounting.

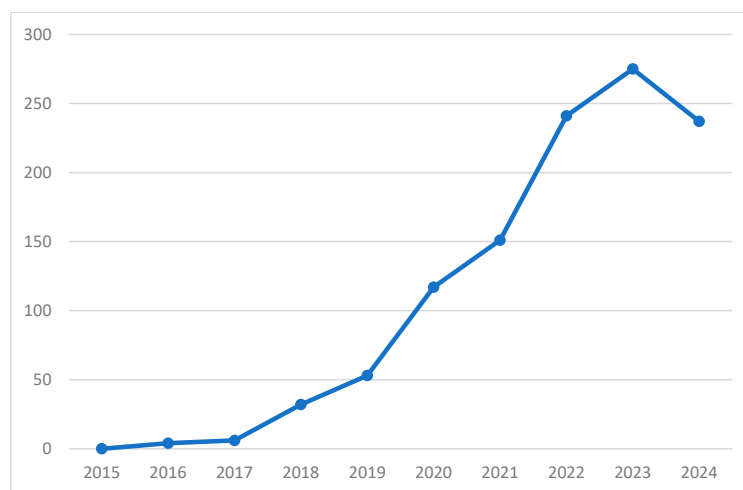


Figure 1. Number of articles by year.

Although the period of analysis was 2015–2024, there were no documents from 2015. As can be seen, the attention of academics over the years was characterised by an initial phase (from 2016 to 2019), characterised by few articles per year, but a gradual increase was recorded in the number of publications. In 2020 and 2021, the number of articles published exceeded 100 documents per year. From 2022 onwards, the number exceeded 200 articles per year. This pattern could be related to a number of contextual and academic factors. The gradual increase may reflect a renewed interest in and awareness of the importance of the SDGs in the global business agenda, possibly driven by global events and crises that have highlighted the need for sustainable development, such as the COVID-19 pandemic. Finally, in 2024, there seemed to be a downward trend compared to 2023, but this is justified by the fact that the year is not yet over and it is likely that more papers will be added during the remainder of year.

3.2. Journals

Table 2 shows a list of the journals with a higher number of publications. The papers were published in a variety of journals, highlighting the breadth and relevance of the

topic. The first four journals by number of publications are the *Journal of Cleaner Production* (204 articles), followed by *Business Strategy and the Environment* (57 articles), *Technological Forecasting and Social Change* (57 articles) and the *Journal of Sustainable Tourism* (50 articles). In total, the list includes 37 journals that have published five or more articles that have advanced knowledge of the SDGs.

Table 2. List of journals.

Journal	N. of Papers
<i>Journal of Cleaner Production</i>	204
<i>Business Strategy and the Environment</i>	57
<i>Technological Forecasting and Social Change</i>	57
<i>Journal of Sustainable Tourism</i>	50
<i>Business Strategy and Development</i>	27
<i>Corporate Social Responsibility and Environmental Management</i>	25
<i>Journal of Business Research</i>	20
<i>Socio Economic Planning Sciences</i>	16
<i>Sustainability, Accounting Management and Policy Journal</i>	13
<i>Utilities Policy</i>	12
<i>Tourism Review</i>	12
<i>Journal of Sustainable Finance and Investment</i>	11
<i>Corporate Governance (Bingley)</i>	11
<i>Journal of Risk and Financial Management</i>	10
<i>Administrative Sciences</i>	10
<i>Meditari Accountancy Research</i>	9
<i>Journal of Business Ethics</i>	9
<i>Journal of Innovation and Knowledge</i>	8
<i>International Journal of Innovation and Sustainable Development</i>	8
<i>Cogent Business and Management</i>	8
<i>Clean Technologies and Environmental Policy</i>	8
<i>IEEE Transactions on Engineering Management</i>	7
<i>Tourism Management Perspectives</i>	6
<i>Problems and Perspectives in Management</i>	6
<i>Journal of International Business Policy</i>	6
<i>Accounting, Auditing and Accountability Journal</i>	6
<i>World Review of Entrepreneurship Management and Sustainable Development</i>	5
<i>World Journal of Science Technology and Sustainable Development</i>	5
<i>World Journal of Entrepreneurship Management and Sustainable Development</i>	5
<i>Organization and Environment</i>	5
<i>Journal of Management and Organization</i>	5
<i>Journal of Global Responsibility</i>	5
<i>Journal of Applied Accounting Research</i>	5
<i>International Journal of Finance and Economics</i>	5
<i>Evaluation and Program Planning</i>	5
<i>Critical Perspectives on International Business</i>	5
<i>Annals of Tourism Research</i>	5

3.3. Citations Analysis

The relevance of a paper to a field of research can be determined by the number of citations it receives. The higher the number of citations, the more relevant a paper can be considered. It should be noted, however, that the number of citations increases after some time has elapsed since the publication of an article. This means that there may be some relevant recent studies, even if they have a low number of citations. While it is true that the GCS also depends on the year of publication, the number of citations is a commonly used indicator in literature reviews to identify the most relevant papers in a research area. In addition, the GCS limitation related to the year of publication can be mitigated by analyses carried out before and after in this paper.

Table 3 shows the five most cited papers in descending order of number of citations. Not surprisingly, these articles were published in the first few years, 2018 and 2019. Furthermore, two of the five studies were published in the *Journal of Cleaner Production*, reaffirming the contribution of this journal to the development of research on the SDGs.

Table 3. Global Citation Score (GCS) of the five most cited papers, together with their title, authors, journals and years of publication.

Rank	Title	Author	Journal	Year	GCS
1	Achieving the United Nations Sustainable Development Goals: An enabling role for accounting research	Bebbington, J., Unerman, J.	<i>Accounting, Auditing and Accountability Journal</i>	2018	547
2	Constructing sustainable tourism development: The 2030 agenda and the managerial ecology of sustainable tourism	Hall, C.M.	<i>Journal of Sustainable Tourism</i>	2019	408
3	Sustainable Development Goals and sustainability teaching at universities: Falling behind or getting ahead of the pack?	Leal Filho, W., Shiel, C., Paço, A., ... Vargas, V.R., Caeiro, S.	<i>Journal of Cleaner Production</i>	2019	357
4	Assessing research trends related to Sustainable Development Goals: local and global issues	Salvia, A.L., Leal Filho, W., Brandli, L.L., Griebeler, J.S.	<i>Journal of Cleaner Production</i>	2019	346
5	Multinational enterprises and the Sustainable Development Goals: An institutional approach to corporate engagement	van Zanten, J.A., van Tulder, R.	<i>Journal of International Business Policy</i>	2018	345

From the analysis of the papers, we can see that the first paper, authored by Bebbington and Unerman, focuses on the contribution of accountants to the SDGs. It was published in the *Accounting, Auditing and Accountability Journal*. The second most cited paper, written by Hall, was published in the *Journal of Sustainable Tourism* and examines the sustainable tourism industry according to the 2030 Agenda. The third and fourth most cited papers were written by [Leal Filho et al. \(2019\)](#) and [Salvia et al. \(2019\)](#) and were published in the *Journal of Cleaner Production*. The last most cited paper was written by van Zanten and van Tulder.

3.4. Keywords

Another step in the literature review is the analysis of keywords. As mentioned before, this step is interesting because the keywords can provide an indication of the topics analysed in the literature and a picture of the evolution of the attention paid by authors to the different topics over time ([Ding et al. 2001](#)).

With the aim of identifying the main terms developed in relation to the SDGs, we excluded the keywords used in our sample selection process (sustainable development goal and SDG), as well other terms, such as the 2030 Agenda, which is commonly used to refer to the SDGs, and repeated keywords.

The 354 words with almost five co-occurrences can be observed in Figure 2 ([Strozzi et al. 2017](#)), where it is possible to identify nine different clusters corresponding to as many research topics. As can be seen in Figure 2, the keywords are represented by nodes and links, whose weight indicates how often certain keywords are used together.

tion and operational efficiency. Similarly, Industry 4.0, with advanced technologies such as artificial intelligence and additive manufacturing, has been studied for its potential to transform industrial processes to achieve greater sustainability.

Table 4. Clusters based on keywords analysis.

Cluster	Keyword	Publication Year	Occurrences	Cluster	Keyword	Publication Year	Occurrences
1	Planning	2020	143	2	United Nations	2021	83
	Economic and social effects	2022	51		COVID-19	2022	41
	Climate change	2021	49		Tourism	2021	32
	Economics	2021	34		Ecotourism	2021	30
	Environmental Protection	2020	27		India	2021	27
	Investments	2022	26		Tourism development	2021	24
3	Developing countries	2021	46	4	Decision making	2022	45
	Environmental economics	2022	42		Stakeholder	2021	29
	Europe	2022	17		Circular economy	2022	26
	Governance approach	2021	14		Artificial intelligence	2022	19
	Consumption behaviour	2022	12		Life cycle	2021	13
	Waste management	2022	11		Industry 4.0	2022	12
5	Sustainability	2022	206	6	CSR	2022	19
	ESG	2023	17		Poverty	2021	19
	Systematic literature review	2022	17		Machine learning	2022	13
	Stakeholders	2022	15		Performance	2022	13
	Governance	2022	14		Sustainable cities	2022	12
	Gender equality	2023	13		Economic development	2021	11
7	Supply chain management	2022	24	8	Innovation	2022	50
	Energy	2022	20		Sustainability reporting	2022	23
	Ecology	2022	13		Business	2021	21
	Case study	2022	12		Corporate sustainability	2021	18
	Sanitation	2021	10		Corporate governance	2021	16
	Social innovation	2022	10		Integrated reporting	2022	8
9	Financial performance	2022	16				
	Environmental performance	2022	12				
	Environmental policy	2021	11				
	Firm performance	2021	8				
	SMEs	2021	7				
	Thailand	2020	7				

Cluster 5 includes topics related to corporate governance, which plays an important role in achieving the SDGs. The sixth cluster addresses local community development issues through corporate CSR activities. The seventh cluster includes value chain aspects such as value chain and energy. The eighth cluster focuses on corporate sustainability and, as a result, information disclosure. The articles in this cluster show that companies' annual and sustainability reports often include a variety of metrics and narratives that illustrate their commitment to, and performance regarding, the SDGs. This disclosure ranges from describing specific policies and programmes to presenting quantitative indicators that measure progress towards the stated goals. Transparency in communicating SDG efforts has also been shown to not only strengthen a company's reputation, but also to build trust and engagement with investors, customers and other stakeholders.

The last cluster addresses corporate performance, which may or may not be determined by business initiatives to align with the SDGs. On the financial side, studies have shown that companies committed to sustainability tend to have a better long-term performance, access to new market opportunities and greater attractiveness to investors. On the other hand, non-financial benefits include enhancing corporate reputation, attracting and retaining talent, and building organisational resilience. These tangible and intangible benefits demonstrate that sustainability is not only an ethical responsibility, but also a viable and beneficial business strategy.

Figure 3 shows a temporal analysis of the keywords, which is useful for identifying the temporal evolution of the search area. In this case, the keywords in light green are those used most recently; those in blue are those used in the past.

based on capabilities (Rosati and Faria 2019a; Khemani and Kumar 2022); governance (Rosati and Faria 2019b; Pizzi et al. 2021; García-Sánchez et al. 2022b) and ownership structures (García-Sánchez et al. 2020a, 2020b; Patuelli et al. 2022); the characteristics, preferences and values of decision makers, which provide indicators of how they interpret problems (Garrido-Ruso et al. 2023; García-Sánchez et al. 2023a, 2024); and external pressures related to institutional frameworks (Rosati and Faria 2019a; Calabrese et al. 2022; Bose and Khan 2022; García-Sánchez et al. 2023b) or industrial and geographical contexts with specific characteristics (Ike et al. 2019; Lenort et al. 2023; Nicoló et al. 2024). In this regard, we can affirm that the identification of barriers and obstacles in the adoption or implementation of SDG-related policies is a fruitful area for academics.

Research gap and proposals for future studies I: As shown above, most of the current research is general in nature and does not sufficiently take into account differences between industry sectors and geographical regions. In this regard, it is important to conduct studies that address how specific industry and regional contexts influence companies' SDG-related initiatives and strategies. In particular, there is a need to delve deeper into how industry dynamics and characteristics influence companies' SDG commitments, and whether this context leads to the entrenchment of particular SDGs that are prioritised by companies and their impact on communities.

In addition, other interesting avenues of research identified in our literature review include examining how organisational culture and business leadership influence engagement with the SDGs, for example by studying the qualities and practices of leaders who have been successful in integrating sustainability into their organisations (Garrido-Ruso et al. 2023), and exploring sources of finance and financial mechanisms that support businesses in their efforts to achieve the SDGs, such as green bonds, sustainable investment funds and other innovative financial initiatives (Lukšić et al. 2022).

Research gap and proposals for future studies II: Furthermore, most research has focused on large companies, leaving a gap in the knowledge of how SMEs are addressing the SDGs. Given that SMEs represent a significant part of the global economy, it is crucial to understand their specific challenges and opportunities in implementing the SDGs. In this sense, researchers' efforts should seek to determine whether the objectives and proposals of large multinational companies are similar to those of smaller companies when implementing the SDGs (Van Zanten and Van Tulder 2018; Montiel et al. 2021; Bose et al. 2024).

4.2. SDGs, Innovation and Business Strategies

The review by Berrone et al. (2023) suggests that global concerns can stimulate innovation (York et al. 2016), which in turn helps to address important social and environmental issues (Arora-Jonsson 2023). The authors believe that it is essential for companies committed to the SDGs to make a decisive commitment to innovation and disruptive innovation, seeking transformative solutions that overcome the limits of current actions, and enable the development of new business models and markets focused on sustainability, while also creating real competitive advantages over other organisations.

Research gap and proposals for future studies III: In this context, it would be interesting to know what unique capabilities (innovation, creativity) companies have and how they apply them (Azmat et al. 2023); in other words, to investigate how companies can use innovation to achieve the SDGs, including the development of new sustainable products, services and business models (Mariani et al. 2022; Rosati et al. 2023). It would also be relevant to explore the role of technology and digitalisation in promoting sustainable business practices (Castro et al. 2021).

Research gap and proposals for future studies IV: We also identified a need to improve the knowledge of the different models used for integrating the SDGs into the sustainability agenda, as well as the business trade-offs with these SDGs, which are least known to researchers. Despite the fact that many companies have declared their commitment to the SDGs, there is a lack of research examining how these goals are effectively integrated

into corporate strategies and day-to-day decision-making (Garrido-Ruso et al. 2022). Research could explore the barriers to and facilitators of this integration, as well as best practices for aligning sustainability goals with business objectives. In this way, we would contribute to the translation of the findings into actionable perspectives and measures that rethink and broaden current thinking on the SDGs in light of the challenges they pose (Busco et al. 2017; Vildåsen 2018).

4.3. SDGs Commitment, Business Performance and Stakeholder Engagement

There is limited evidence of the impact of the SDGs on business performance (García-Sánchez et al. 2020b; Khemani and Kumar 2022) and limited knowledge of how SDG engagement relates to societal demands. There is a need to develop and apply robust and standardised metrics to measure the impact of business initiatives on the SDGs. Many studies focus on companies' stated actions and commitments, but there is less research assessing tangible and intangible outcomes and the actual impact of these initiatives on progress towards the SDGs. In this sense, their impact on intangible parameters such as corporate reputation, talent attraction and retention, etc., should be investigated (Barta et al. 2023).

Research gaps and proposals for future studies V: In particular, it is necessary to investigate whether these effects reflect a gap between symbolic and substantive strategies, as well as the consequences of rebranding responsible practices as a commitment to the 2030 Agenda (Howard-Grenville et al. 2019; Manes-Rossi and Nicolo 2022). To do this, authors need to develop more qualitative research that allows them to identify the real objectives of companies' SDG commitments.

In this sense, collaboration with other organisations, actors, public administrations and institutions is essential to achieve common goals and ensure the effective implementation of SDG projects (Hummel and Szekely 2022; García-Sánchez et al. 2023b) that improve corporate performance. Researchers argue that managers pay more attention to the most powerful stakeholders, but given the complexity and breadth of the SDGs, several authors emphasise broader partnerships and collaborations between stakeholders, where dialogue with positive parties is essential (Harrison et al. 2020; García-Sánchez et al. 2022a, 2022b).

Research gap and proposals for future studies VI: In this context, it would be interesting to analyse the role of partnerships between business, governments and non-governmental organisations (NGOs) in the implementation of the SDGs (Ma et al. 2022). This would include looking at successful models of collaboration and how they can be replicated or adapted in different contexts. With regard to stakeholder dialogue, it is worth asking the following questions: What is the nature of the collaboration? What are the optimal architectures for engagement? How do they manage conflict? Finally, it would also be interesting to learn how contingencies or changes in public opinion regarding the importance of a particular issue can lead to a reassessment of companies' priorities.

4.4. Institutional Factors and Business Engagement with the SDGs

The literature has shown that business engagement with the SDGs varies significantly across different regions of the world, influenced by a complex interplay of cultural, economic and political factors (Rosati and Faria 2019a; Bose and Khan 2022; García-Sánchez et al. 2022a). Thus, while in some parts of the world, companies are actively integrating the SDGs into their business strategy, in other regions progress may be slower and more variable due to structural and contextual differences (Pillai et al. 2017). In developed economies, companies often have more advanced financial and technological resources, allowing them to adopt sustainable practices in a more accessible way (Ikuta and Fujii 2022). In addition, regulatory pressure and demand from conscious consumers are often stronger, giving companies incentives to integrate the SDGs into their corporate strategies as part of their corporate social responsibility and sustainability measures. On the other hand, in developing and less developed countries, engagement with the SDGs may be more uneven due to a number of factors. Economic constraints

may hinder investment in sustainable practices, while government policies and infrastructure may not be fully aligned with SDG principles (Ordóñez-Ponce and Weber 2022; Ordóñez-Ponce and Talbot 2023).

Research gap and proposals for future studies VII: In this sense, although the literature is very interested in the study of business commitment to the SDGs in different institutional contexts, especially those depending on the level of economic and human development, the knowledge of how other contextual factors affect business commitment to the SDGs offers wide room for development. Thus, it would be particularly interesting to study how geopolitical conflicts affect business commitment to different SDGs, and whether this differs depending on the country that is involved. These institutional pressures could extend to other pressures, of a cultural or normative nature, among others. It would also be of interest to delve deeper into whether large MNCs demonstrate a universal commitment to the SDGs in all countries in which they are located or operate, or whether, on the contrary, they tailor their actions to the main characteristics and concerns of each context.

In addition, various organisations and authors argue for the contextualisation of the SDGs, as local citizens and activists often influence sustainability policies (Crane et al. 2014; Guarini et al. 2022). Studies highlight that business engagement with the SDGs cannot be effective without the active collaboration of different stakeholders, including NGOs and local communities. The involvement of these actors is critical to creating an enabling environment that promotes sustainability and facilitates the implementation of responsible practices (Raub and Martín-Ríos 2019). Companies that are not fully engaged at the local level (e.g., by hiring employees in the community or buying from local suppliers) may be subject to controversial protests, while localising the SDGs can provide companies with increased visibility and improve performance, as shown by Siegel et al. (2019).

Research gap and proposals for future studies VIII: In this regard, researchers need to improve their knowledge of SDG projects implemented by MNCs around the world to determine whether they adopt similar approaches or contextualise the 2030 Agenda commitments according to the values and needs of each community (Ivanaj et al. 2021).

The latter approach implies taking into account the religious, geographical and other specificities of the communities in which businesses are embedded (Smith et al. 2022). So, scholars should determine whether the benefits of contextualising the SDGs at the local level are more pronounced. This approach could help to better understand how cultural, economic and political characteristics influence companies' engagement with the SDGs (López-Concepción et al. 2022). Similarly, more evidence and analysis are needed on whether companies contextualise the SDGs at the industry level, as these decisions would allow them to translate the SDGs into manageable activities and more easily leverage synergies and partnerships between the SDGs and other industry and/or value chain participants (Wang et al. 2022). Further focused work on these aspects is therefore needed.

5. Conclusions

While there has been significant progress in integrating the SDGs into the business agenda, much remains to be achieved to ensure that all businesses contribute effectively to the achievement of these goals and to the well-being of people and the planet. Research plays a crucial role in shedding light on the ways in which businesses can contribute more effectively to the SDGs. By understanding the current state of the knowledge, identifying gaps in the literature, and exploring new avenues for collaboration between academia and industry, future studies can provide the insights necessary to guide both policy and practice towards a more sustainable and equitable future.

Our literature review on business commitment to the SDGs reveals a dynamic and multifaceted evolution of the field, reflecting both the challenges and opportunities faced by businesses in their efforts to contribute to sustainable development, as well as the different perspectives of researchers. The articles reviewed show a pattern of publication which suggests that academic interest in the subject is strong and growing steadily. Despite

this progress, important research gaps remain that must be addressed to strengthen our understanding of and support for sustainable business practices.

The literature has delved into the complexities of addressing all of the SDGs, and examined the obstacles and changes needed for businesses to make a substantial contribution to solving the current challenges. Effectively integrating the SDGs into corporate strategies, measuring the actual impact of sustainable initiatives and understanding sectoral and regional differences are areas that require further attention (Caiado et al. 2018; Pizzi et al. 2020; Palau-Pinyana et al. 2023). In addition, the commitment of small and medium-sized enterprises (SMEs) to the SDGs remains an under-explored area, despite the economic and social importance of these companies (Martins et al. 2022). Our review also highlights the diversity of approaches and topics addressed in the literature (Pizzi et al. 2020; Martínez-Falcó et al. 2023; Mahajan et al. 2024). The research has integrated concepts such as the circular economy, artificial intelligence and Industry 4.0, broadening the understanding of corporate sustainability and its implementation (Di Vaio et al. 2020; Agrawal et al. 2022). Furthermore, the critical role of stakeholders (López-Concepción et al. 2022; Berrone et al. 2023) and the multiple benefits (financial and non-financial) of adopting sustainable strategies highlight the importance of broad collaboration and deep engagement with the SDGs (Muhmad and Muhamad 2021; Garrido-Ruso et al. 2022). These findings suggest that sustainability is not only an ethical responsibility, but also a profitable and beneficial long-term business strategy (Mio et al. 2020).

Finally, despite the growing interest among researchers in the contribution of business to the SDGs, our review reveals important gaps in the literature. The current research does not comprehensively address the internal and external factors that facilitate or hinder the integration of the SDGs into business strategies. In addition, there is a need for a better understanding of how innovation and strategic decisions can be aligned with these global goals. The relationship between SDG commitment and business performance, as well as stakeholder engagement, are also unexplored areas. Finally, the institutional factors that condition the level of business engagement with the SDGs need to be further explored. These gaps highlight the importance of further developing research approaches that not only quantify progress but also provide a more nuanced and holistic understanding of the challenges and opportunities facing business aiming to contribute to the SDGs.

This paper contributes significantly to the literature on business commitment to the SDGs by providing a comprehensive and up-to-date review of the current state of knowledge in this area. By synthesising the existing research, we identify the main trends, methodological approaches and findings that have emerged in recent years. In addition, our study highlights less explored areas and gaps in the literature, providing a clear roadmap for future research. By addressing the current state of the literature and outstanding research questions, this article not only provides a solid foundation for researchers interested in the topic, but also encourages the development of more in-depth and diverse studies that can address the complex and multifaceted challenges of the SDGs and the 2030 Agenda in the business sphere. By providing a detailed analysis of gaps in the literature and opportunities for future research, our bibliometric study and literature review can help guide scholars towards more strategic and relevant research that supports a better understanding and further integration of the SDGs into the business environment.

In terms of practical implications, our analysis contributes to bridging the pervasive gap between science and practice, especially in sustainability research (Banks et al. 2016). It therefore corresponds to a decision–action–reaction-oriented literature review, identifying different business configurations and procedures for integrating the SDGs into companies' strategic agendas, as well as their implications. The knowledge extracted will allow companies, consulting firms, institutions, advisory bodies, etc., to deepen their practice of the SDGs and allow for the promotion of business behaviours that are in line with the 2030 Agenda.

In summary, addressing the gaps and key issues identified will not only contribute to the academic advancement of the field, but will also have a significant impact on business practices, helping organisations to play a more effective and proactive role in achieving their business objectives. To further enrich the understanding of business commitment to the SDGs, future research could take a more granular and direct approach. Such an approach would not only provide a deeper and more detailed understanding of the challenges and opportunities regarding business engagement with the SDGs, but could also identify emerging trends and new areas of focus. Interdisciplinary research and international collaboration are essential to address the complex and urgent challenges facing our world. Researchers must persist in the search for innovative and evidence-based solutions, exploring both the opportunities and constraints of implementing the SDGs in different global and local contexts.

Finally, it should be noted that our research has several shortcomings that need to be addressed in future bibliometric and literature reviews. In this sense, from a bibliometric point of view, researchers could compile essential articles from each group, based on citation number, chronological order or any other criterion that allows these bibliometric groups to be analysed with a specific vision and in an unusual way. In future literature reviews, researchers should focus on the methodological procedures used by the authors to analyse companies' commitment to the SDGs.

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