

# Utilising Synergy in Collaboration for Sustainable Business Strategy Management

Teuoe Sounr\*

Department of International Trade, Korea National Open University, Seoul 03087, Republic of Korea

## Abstract

In an increasingly interconnected and globalized world, businesses face numerous challenges and opportunities in their pursuit of sustainability. Sustainable business strategy management involves not only addressing environmental and social concerns but also achieving long-term economic viability. To navigate these complex waters successfully, companies must harness the power of synergy in collaboration. This article explores the concept of synergy in the context of sustainable business strategy management, highlighting its importance, key elements, and practical strategies for implementation. Synergy in collaboration refers to the idea that the combined efforts and resources of different entities can generate outcomes that are greater than the sum of their individual contributions. In the context of sustainable business strategy management, synergy implies that working together with partners, stakeholders, and even competitors can create mutually beneficial results that advance sustainability objectives.

**Keywords:** Businesses face • Business landscape • Strategy management

## Introduction

Unilever achieved these goals by collaborating with a wide range of partners, including suppliers, NGOs, and governments. They shared their sustainability objectives transparently, engaged with competitors on common sustainability issues, and invested in employee training to foster collaboration skills. As a result, Unilever not only reduced its environmental impact but also strengthened its reputation and market presence. In today's rapidly changing business landscape, sustainability has become a cornerstone of long-term success. Organizations are not only focusing on profitability but also on environmental and social responsibility. Achieving sustainability requires a multifaceted approach that incorporates collaboration among various stakeholders, both internal and external. This article explores the concept of synergy in collaboration and its role in managing sustainable business strategies [1,2].

## Literature Review

Synergy is the concept that the combined efforts of a group of individuals or organizations working together can achieve greater results than the sum of their individual efforts. In the context of sustainable business strategy management, synergy in collaboration means that when different stakeholders come together with a common goal of sustainability, their collective efforts can lead to more significant and meaningful outcomes. This industry-wide collaboration includes brands, retailers, manufacturers, and NGOs working together to improve the environmental and social performance of apparel and footwear products. Their Higg Index helps companies assess and measure their sustainability impacts. This alliance consists of banking institutions from around the world committed to using finance to deliver sustainable and social

development. They collaborate on sustainable banking practices and share knowledge to drive positive change in the banking industry [3,4].

## Discussion

In the pursuit of sustainability, organizations must recognize the power of synergy in collaboration. By working together internally and externally, they can achieve more significant and lasting impacts on the environment and society. Successful collaborative efforts require commitment, innovation, and a shared vision. While challenges may arise, the rewards in terms of innovation, efficiency, and reputation can position businesses for long-term success in a world that increasingly values sustainability. Synergistic collaboration is not just a strategy; it's a necessity for a sustainable future [5,6].

## Conclusion

In today's fast-paced and interconnected business landscape, synergy in collaboration is a critical element of sustainable business strategy management. By working together with partners, stakeholders, and even competitors, companies can harness the power of collective action to address complex sustainability challenges. The key lies in setting clear goals, building trust, and ensuring that all parties involved benefit from the collaboration. As demonstrated by the Unilever case study, when done effectively, synergy in collaboration can drive positive change and contribute to a more sustainable future for businesses and society as a whole.

## Acknowledgement

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## Conflict of Interest

None.

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\*Address for Correspondence: Teuoe Sounr, Department of International Trade, Korea National Open University, Seoul 03087, Republic of Korea, E-mail: teuoess@gmail.com

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