Contents

Preface ix
Acknowledgements xiii

Chapter 1: Sustainable Enterprises 1
What is sustainable leadership? 7
Degrees of commitment to sustainable business practices 9
Leadership and its cultural context 11
Locust vs Honeybee leadership 14
Questioning business-as-usual 19

Chapter 2: Elements of Sustainable Leadership 34
Distinguishing Honeybee and Locust leadership 34
Elements form a system 38
Performance outcomes 40
Missing elements? 45
Forms of sustainable enterprise 47

Chapter 3: Foundation Practices 53
Developing people 54
Labour relations 59
Staff retention 63
Succession planning 69
Valuing employees 73
CEO and top team 77
Ethics 82
Long-term vs short-term perspective 85
Organisational change 89
Financial market independence 93
Responsibility for the environment 100
Social responsibility 105
Stakeholder consideration 111
Vision 116

Chapter 4: Higher-level Practices and Key Performance Drivers 126
Higher-level practices 127
Decision-making 127
Self-managing employees 131
<table>
<thead>
<tr>
<th>Chapter 5: Performance Outcomes as Leadership Practices Interact</th>
<th>181</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct and indirect effects of sustainable leadership practices</td>
<td>182</td>
</tr>
<tr>
<td>Sustainable Leadership Pyramid in action</td>
<td>184</td>
</tr>
<tr>
<td>Honeybee elements linked to performance outcomes</td>
<td>191</td>
</tr>
<tr>
<td>The power of bundling practices</td>
<td>194</td>
</tr>
<tr>
<td>Institutional and cultural influences on Honeybee leadership</td>
<td>202</td>
</tr>
<tr>
<td>Challenges for Honeybee leadership</td>
<td>203</td>
</tr>
<tr>
<td>Will financial institutions lead the way?</td>
<td>205</td>
</tr>
<tr>
<td>What is business doing?</td>
<td>210</td>
</tr>
<tr>
<td>The future</td>
<td>213</td>
</tr>
<tr>
<td>Changing to Honeybee leadership</td>
<td>216</td>
</tr>
</tbody>
</table>

Epilogue: After the Global Financial Crisis                   225

Appendix A: Sustainable Leadership Questionnaire              229

Appendix B: Approach to Research                              231

References                                                     235

Index                                                          265