

SUSTAINABILITY AS A DEGLOBALIZATION STRATEGY FOR VALUE CHAINS GROWTH

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ABSTRACT

Sustainable development has been an important topic to supply chain management. Cultural thoughts and new trends have influenced the design and execution of operations along logistics and distribution channels to cope with new regulations in order to satisfy customer requirements without compromising resources, needs and welfare of new generations.

Therefore, the purpose of this chapter is to present insights of current literature on sustainability and its relationship to deglobalization from a value chain perspective by identifying strategic decisions taken by organizations. The chapter provides an overview of sustainability as a key element on current value chain operations. Then, the discussion focusses on unfolding empirical research developed by experts and academics on the topic. Furthermore, deglobalization strategies for value chains are analyzed, followed by a description of technological solutions as crucial means to achieve business growth and competitiveness. Finally, a conceptual model is proposed to achieve sustainable development within a deglobalized environment and value chain performance enhancement along the entire firm's operations. Conclusions are presented, summarizing the contribution of this chapter and highlighting the need for sustainable practices when planning for value chain growth within a deglobalized scenario. Future research suggestions are provided to progress on deglobalization as a strategy and means for value chain growth under existing market uncertainty.

KEYWORDS

Sustainability, Supply chain, Value chain, Strategy, Deglobalization

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Introduction

Supply chain management and sustainable development are topics that have received important focus during the last decade and specially in the past few years. New market needs and customer trends have prompted the implementation of innovative strategies along the execution of operations to satisfy consumer requirements; and at the same time resources, and welfare of new generations need to be safeguarded. Furthermore, sustainable development has been studied by different authors, who claim the integration of economic, social, cultural, ecological and political factors in the business decision making process aims to balance the results of a sustainable background (Maes et al., 2019). Nonetheless, many concerns are arising about sustainable economic development in industry, significant energy savings in manufacturing have been set by major economies located in Europe, China and USA (Stark, Sliger & Bonvoisin, 2017) and as a result, organizations worldwide are moving towards deglobalization (Garg & Sushil, 2021). Therefore, it is critical to comprehend the scenarios of the strategic decisions making when deciding to move from a global operations setting to a deglobalized one (He, Lin, & Zhang, 2020).

Sustainability is a relevant topic since it implies the development of new practices when resources, energy and human rights are involved; its main objective is to prevent damage to social, economic and environmental assets. As a result, sustainable development has become an important strategy for most organizations when competing worldwide and needing to meet regulations and stakeholder demands. According to several authors, sustainable development is concentrated mostly on three specific dimensions: the economic, social and environmental ones. Seuring and Müller (2008) stated that a sustainable supply chain concentrates on managing materials, capital development flow and company collaboration to achieve goals from these three specific dimensions, as they are derived from stakeholders and customer requirements. It has been argued that sustainable supply chain management (SSCM) is focused on keeping environmental, economic and social stability for long-term sustainable growth (Linton et al., 2007; Ahi & Searcy, 2013; Leppelt et al., 2013). Furthermore, Sanchez-Flores et al., (2020) have defined SSCM as “the preservation of balance that may exist between social responsibility, care for the environment and economic feasibility throughout the supply chain functions.” (pp. 5).

Under the current market environment companies have adjusted the way they do business and how they manage their products; amongst these changes the decline of international trade shown in the last couple of years as part of the post-globalization has played a key role worldwide. Global value chains were disrupted by COVID-19 pandemic, which prompted the economy into a recession and drove it to change its global configuration (Coveri et al., 2020). As a result, organizations need to be beyond observant on how nations are shaping their business operations and agenda around globalization and its forces (Flew, 2018). Overall, the economic context needs to be addressed from a global perspective, developing countries' governments are required to increase foreign direct investment and create supporting policies for economic growth, human progress and environmental responsibility for sustainable development (Nguyen & Le, 2021).

Therefore, this chapter presents an understanding on sustainability and deglobalization from a global value chain perspective; followed by a discussion on strategic value chain decisions, key elements and characteristics. Subsequently, sustainable value chain strategies as a means to deglobalization are explored through the analysis of recent empirical research, examples

and case studies, and discussion is driven by the need to boost economic growth and business performance. This chapter presents potential research areas for in depth examination to progress on understanding how sustainable value chains can enhance business growth. Furthermore, a concluding section summarizes the content of this book chapter.

The Evolution of Sustainable Supply Chain

As new regulations arise, the development of new technologies and Industry 4.0 are increasingly being part of businesses operations. New customer demands are changing and better knowledge of society on environmental issues has evolved; as a result, organizations must rapidly adapt to new challenges as a way to stay in business and be competitive. Short (1993) argued that sustainable development is a process of changes, where used resources, investment management, direction of technological development and institutional changes are harmonized in such a way that current and future potential of satisfying needs aspiration is growing.

Firms and their value chains are challenged by global competition in a growing complex and unstable business scenario. Supply chain functions have a deep impact on organizational results, being crucial on strategy implementation and the achievement of business goals. Industrial and service global supply chains have been comprehensively disrupted and the value offered by their operations has been negatively affected due to the international partners dependency on global business transactions. Researchers and academics have discussed that unstable market conditions can deteriorate supply chain performance (Slack & Brandon-Jones, 2019). This global scenario currently present in business, influences the value offered by organizations throughout their functions and imposes a challenging setting when it comes to developing strategy around sustainable objectives.

Nowadays, there are different initiatives where opportunities for enhancing a sustainable supply chain can be found. Most of them mentioned in literature are: green warehousing, logistics optimization, adoption of clean, eco-friendly and sustainable technologies, lower energy consumption in processes, material reuse and recycling products, and more supplier chain collaboration. Gotschol et al., (2014) stated that the intergovernmental panel on climate change has demanded full stoppage of fossil fuel by 2100 in order to control the world carbon footprint. Consequently, sustainable supply chain management has implied the adoption of new practices. Ji et al., (2014) described several methods which lead to environmental conservation such as demand forecast accuracy, investment in carbon reduction technology, joint distribution, adopting cross-docking networks, improving energy efficiency, combining design for technology and comprehensive take-back networks. Boix et al., (2015) indicated that logistics optimization requires the optimization of speed, route, load and nature of transport; the use of alternate fuels different from fossil fuels; the adoption of reverse logistics, and the collaboration on logistics systems to enhance profits and control green gas emission of the business organization.

In present days, new products and technologies have arisen in the marketplace. New products which are eco-friendly such as electric cars are now present and they are accessible to customers more easily. The emerging of new technologies on products plays an important role in a more sustainable and eco-friendly market as customers are more willing to accept them in order to conserve a cleaner environment for future generations. Nevertheless, all these initiatives have led to a new crisis of globalization which is called deglobalization.

The Era of Deglobalization

Globalization is a condition where different international economies and organizations are interrelated to trade and offer their products and services. It reflects the increase of competitiveness as prosperity and growing opportunities were promised to bring benefits into regional and local commerce. Globalization implies that resources, raw materials, commodities and finished goods can be offered through global markets as consumers could reach more products from different organizations in order to improve consumers' lifestyles. It has been mainly encouraged by multinationals, as a means to higher commercial profitability during the last 40 years (Han and Root, 2022). Globalization has offered an advantage for human development, causing economic, political and cultural changes (Ulucak et al., 2020). People now can access a wider range of goods from different producers located in different countries. Komolov (2020) has presented the IMF (International Monetary Fund) description of globalization as “the growth of mutual integration of economies, the development of cultural and scientific cooperation”. Nevertheless, this author has also argued that the global crisis of 2007 has led to the collapse of world trade and investment, and although a slight recovery was present in 2009, a steady decline has been pronounced to 2018.

World trade and investment collapse has also affected the value chain. Munteanu et al., (2020) have stated that the IMF described the globalization crisis in numerous ways such as implementation of tariff barriers, capital flow reduction and the rise of restriction on immigration; these are considered critical factors which indicate a slowdown in the integration of markets for goods, labor and financial capital. New scenarios characterized by rising economic complexity and geopolitical divisions like China-US tensions, populism in some countries, nationalism in Europe and the risk of global recession, business leaders are prompt to develop strategies to halt the risk of deglobalization.

New phenomena which are present today like splinternet, the fragmentation of the internet from different platforms between China and US derived from a new trade war and appearance of geopolitical factors, may affect mainly on technology development, international commerce as well as supply chain performance. Based on this situation, organizations are being forced to choose better cost effective solutions among different information technologies to respond effectively to market demands. Protectionism and immigration control are also other phenomena which affect the value chain performance. In recent years, protectionism has diminished international trade as more taxes on imported goods, subsidies paid to import-competing organizations and export incentives have disrupted globalization (Evenett, 2019). Furthermore, in recent years, globalization has reduced the level of trade interdependence and the global market has been affected dramatically. Figure 1 shows common factors of deglobalization, which represent key elements when doing business and searching for economic growth, especially during times of imminent threats.

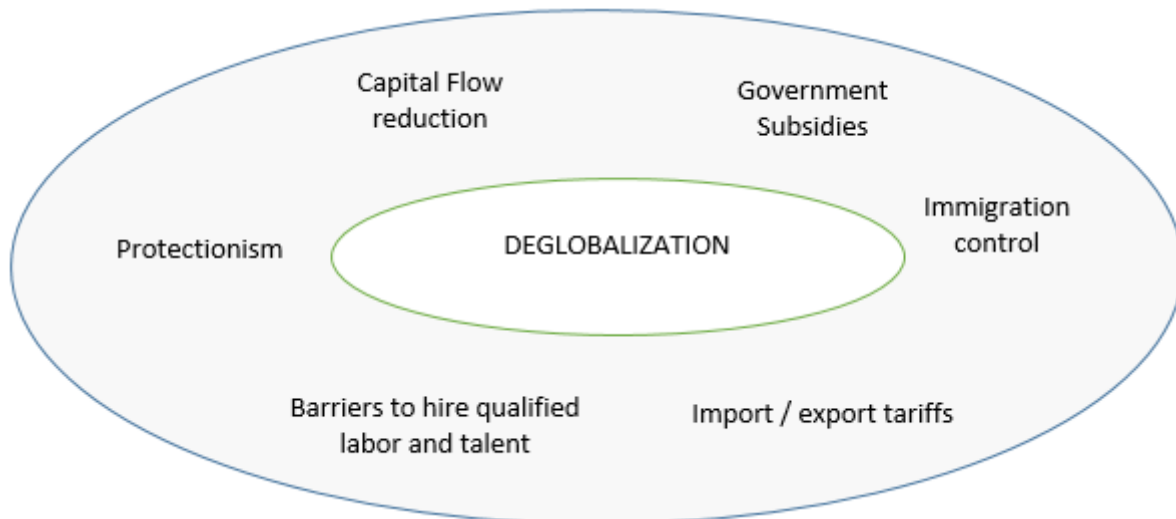


Figure 1. Common factors of deglobalization

Deglobalization Strategy implies seeking new methodologies and practices to cope with the deterioration of globalization because it affects the organization value chains due to their goods being produced in different countries. It is also important to mention that governmental bodies, consultancies and industry associations realized that there is a shortage of high-skilled workers linked to deglobalization. Strategies proposed in this research can be focused on four main initiatives to deal with deglobalization:

- Deglobalization strategies may be concentrated on the use of technology to become more interconnected with supply chain overseas partners in order to respond more quickly to market demands as Supply chains have been disrupted by different factors along the places where organizations are present.
- Supply Chain Partnerships can be built in among organizations to cope with new regulations and restrictions that are present in the local market.
- Organizations must consider seeking talented and higher skilled workers in their communities where organizations are established. They have also to become socially responsible and reinforce community economic levels in order to offer better local prosperity and lifestyle.
- Companies must become socially responsible organizations to create initiatives for generating benefits in local communities.

Technology implications to face Deglobalization

The use of technology implies that organizations can be connected to withstand situations where market regulations and consumer preferences are changing because of deglobalization. The use of digital and information technology can create opportunities for reacting to unexpected adversities and tough laws imposed by regulators and government to become more sustainable in regional places.

Value chain performance can be more effective to attain more demand forecast accuracy, to create and adopt cross-docking networks and develop more robust distribution channels because they can be interconnected in real time when using digital technology. Today, Industry 4.0 has entailed building up a reliable connected structure of advanced technologies

such as cyber-physical systems, Internet of Things, Big Data, Augmented Reality, Virtual Reality, and Cloud Computing to underpin the development of smart factories along supply chain networks. Technologies like GPS, internet of things and Big Data can contribute to operate essential tasks readily for optimizing logistics and procurement systems in organizations to achieve better performance and satisfy market demands even when deglobalization is present.

Supply Chain Partnerships

In present times, organizations are not capable anymore to cope with the challenges that they face by using their own resources, because a more complex technological environment has emerged and organizations must rely on external knowledge networks to reduce the cost of acquiring professionals internally (Chen et al., 2022). Consequently, companies should collaborate and develop strategic partnerships to face challenges encountered in recent years. Partnerships allow organizations to cope together with new challenges imposed by deglobalization. It is important to consider that partner commitment into supply chains must rely on trustworthy relationships to face unexpected demands. Companies must respect what they have dealt and collaborate closely to fulfill market demands upon unexpected and unknown regulations in specific markets if they want to survive in this new scenario. Recent regulations can be fuel fossil energy reduction laws derived from carbon footprint, new green warehousing regulations, recycling products requirements and adoption of new renewable energy sources. As a result, organizations should develop drivers that must be aligned in the same direction to create common objectives to obtain the same benefits in order to systematically integrate their supply chain process and face all these challenges. Ji et al., (2021) research concludes that interconnected partnerships amongst countries have a strong influence on the financial success of the entire world, and projects like the “one belt, one road” boost geopolitical collaboration between continents, besides enhancing economic prosperity.

Talented and High Skilled Labor

Companies must be capable of creating value on products to satisfy more sophisticated needs and regulatory requirements. Higher skilled and talented workers should be hired across organizations and their value chains. Companies need STEM (science, technology, engineering and mathematics) labor as advanced economies are unable to produce sufficient supply to fulfill demand satisfactorily (Farndale, et. al., 2021). The need to collaborate in the development of research and creation of innovative projects is crucial under the current worldwide business scenario and global economic decline. Some scholars and researchers have argued that deglobalization reduces the opportunity in organizations to hire professionals internationally as global talent sourcing is critical for high-tech firms. However, firms should consider looking for talented and higher skilled workers in their communities where they have established to support economic improvement and offer better local prosperity and lifestyle.

Socially Responsible Organizations

Social responsibility encompasses the organization commitment to generate assistance for regional and local communities in order to create benefits and social welfare. Some authors have argued that “Corporate Social Responsibility (CSR) not only serves interests of a wide range of stakeholders but also has financial implication” (Ho et al., 2022). Others have stated managers' strategic actions of Social Responsibility can increase the competitive advantage of organizations when strategy is integrated within CSR because it can create value (Porter and Kramer, 2006). Social responsibility is an important condition to excel organization performance when environmental regulators and government interests on deglobalization have been developed. Thus, Supply chain management must be aligned to social responsibility principles in order to create value and fulfill demands and to bring benefits in regional communities upon specific market conditions.

Figure 2 presents the four main strategies to deal with deglobalization from an integrated perspective.



Figure 2. Strategic Framework to face Deglobalization

Deglobalization: A Discussion of Empirical Research Studies

In recent years, developed and emerging economies have changed their economic and political systems to hold up globalization for safeguarding their interests and inhouse trade. It is being perceived that a deglobalization period has begun and industrialized nations have made it evident. Economies around the world have begun to be protectionist as the advantages of global frugality have declined (Butzbach et al., 2020). Several studies have

explored globalization and the factors that have driven its evolution, and some others have analyzed the motives for the disapproval of this growth; even though deglobalization is not contrary to globalization but it targets to decrease the negative effects of it (Garg & Sushil, 2021). Well-known deglobalization cases like Google banned by China, LinkedIn blocked by Russia, Wikipedia censored by several countries like Turkey, triggers the alerts of being more aware on how nations are defining their globalizing policies and approach (Flew, 2018). China, as an economic strategy, is planning to grow internal business operations like distribution, fabrication and even utilization of goods instead of overseas. This is the result of deteriorating margins, compressing international demand and emerging worldwide competition (Han & Root, 2022). Brexit could be taken as another example of deglobalization, where the process of economic development has moved from global interdependency to regional or national reliance (Arias et al., 2021). Also, recurrent trade wars exhibit the declining economic interdependence amongst countries and the tendency to diminishing globalization (Wang *et al.*, 2022).

Emerging markets have been experiencing vulnerability during the global era. However, Aftab & Phylaktis (2022) research emphasizes deglobalization may affect the advantages of economic integration due to the uncertainty of the international exchange market and financial integration. Even Munteanu *et al.*, (2020) study addresses the adverse impact of deglobalization on sustainable development objectives in a long and medium time frame; especially when the three pillars from sustainability are not considered equal from all points of view and organizations would not globally take action when encouraging sustainable development. On the other hand, Tang et al., 2020 research reveals that globalization has a positive impact overall on sustainability, from the movement of goods, services and people; flows of capital, data and information; technology advancement; and enriched worldwide cultural collaboration; all enhanced by the free trade of goods, immigration and travel. From this perspective, Ulucak et al., (2020) study explores the relationship between economic globalization, real income and human development in Asian countries, since they have experienced a fast growth of economic activities as part of globalization. The results show there is no significant impact on the human development index, nevertheless real income does promote human development.

The current worldwide geopolitical state is definitively decreasing the speed of globalization and could be pushing it into the deglobalization era (Han & Root, 2022). A reverse globalization trend is showing a significant effect on national economies development and export trade and structure within service and manufacturing industries; furthermore developing countries are being more affected by reverse globalization than developed countries (Wang et al., 2022). Additionally, anti-globalization has identified economic globalization as a cause of social disproportions and has introduced deglobalization as a means to transform this trend which began during the international financial crisis in 2007 (Arias et al., 2021). Paul & Dhir's (2021) book presents different perspectives in understanding the implications of deglobalization, new paradigms, and the economic current views; where the concept of globalization was conceived as a permanent process till the pre-COVID pandemic in 2019.

Finally, recent times are an opportunity to analyze the world economy as persistently being stressed by globalization and deglobalization forces (Coveri et al., 2020), and examine the chances of global sustainable value chains as part of strategic decisions for organizational performance improvement and economic development. Nations, around the world, were obliged to be self-sufficient regardless of the extent of globalization (Paul & Dhir, 2021).

Conclusion

Globalization remains as the means of doing business for many organizations worldwide. Products and services are now available as transnational corporations are competing in several places. Trade and international agreements are common transactions to strengthen international commerce and markets. This new scenario brings opportunities and challenges to compete and establish new relationships among international organizations.

Nevertheless, globalization has brought many changes in every aspect of market demands. Businesses are facing new paradigms derived from tougher regulations imposed by local governments as sustainability has been jeopardized in remote places because of company negligence and inequitable socioeconomic conditions faced by local communities. Consequently, governments are imposing precautionary measures to balance the prevailing conditions in the markets. Such measures have originated, among different countries, the slow down of economies and trading global activities affecting the economy worldwide.

This new era of deglobalization has forced companies to reorganize their supply chain configurations to fulfill unknown regulations and unexpected changes when they offer their products and services to satisfy market demands. This chapter has offered a comprehensive analysis of the deglobalization and some strategic proposals to achieve a sustainable and competitive performance within the deglobalized market. Technological resources and use of information digital technology are crucial to establishing interconnections between organizations and react easily when upcoming demands arise to satisfy more demanding requirements of stakeholders. Companies should work closely with suppliers and distribution channels to facilitate the development of duties and responsibilities with local communities and regulators. As partnerships are established, organizations will be able to generate profits among the places where their products have been reached by customers.

Social responsibility has implied the development of practices to bring benefits and economic prosperity for a wide range of stakeholders: employees, communities, regulators, investors and customers. Internally, an organization can offer benefits of social responsibility by implementing continuing educational programs, safety working environments, day care and ethical labor practices (Farooq, 2017). Nowadays, organizations must rely on their human resources and talent to cope with all these challenges imposed by deglobalization. Labor has been recognized as the most valuable asset in a company as they sustain the economic growth of organizations. Companies need highly educated workers, capable of devising best practices to compete in a deglobalized marketplace. As part of social responsibility, activities concerning community, human rights, diversity and corporate governance must also be considered by organizations (Tang et al., 2012). All these benefits can help organizations to reinforce stakeholder relationships to satisfy their needs and survive in such a deglobalized market. Poor understanding of deglobalization concepts can bring undesirable consequences and loss of direction to compete in international markets. As a result, it is critical to highlight the need to include a sustainable approach when planning for value chain growth within deglobalized business scenarios.

Even though information and empirical studies on sustainable development combined with deglobalization are insufficient, there is a trend on developing research on this subject. The weakening of international trade and investments during COVID-19 pandemic has made deglobalization, from developed and emerging countries perspectives, an imperative initiative to research and understand the effects of being strategically sustainable under demanding

value chain growth. Studies on the impact of deglobalization and sustainable development in the American continent are scarce; therefore, research on this particular continent is critical to advance in understanding how sustainable value chains can enhance business growth.

This chapter presented insights of recent literature on sustainable development and its relationship with deglobalization as a means of value chain growth. Empirical research examples and common factors of deglobalization were discussed, along with a proposal of a conceptual strategic framework to face deglobalization and enhance sustainable development.

Although the literature shows contrasting results, there are academics and researchers who strongly believe that increased globalization has had a deleterious effect on the environment. As a result, deglobalization is a phenomenon under current market conditions to achieve readily sustainable development and improvement of value chain performance.

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