

Climate Strategy Proactivity: Identifying the Relevant Theories

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ABSTRACT

The negative, damaging effects visible through changing weather patterns have urged the countries and governments to make sincere efforts for reductions of carbon emissions. This paper attempts to develop an integrated theoretical framework in order to explain Climate Strategy Proactivity (CSP) displayed by the corporate by adopting climate conscious practices voluntarily acting beyond mere compliance of the basic environmental regulations. This paper reviewed different theories discussed in the field of strategic management to identify their relevance with the CSP displayed by the corporate to understand the theoretical context of CSP. Different mainstream theories such as Stakeholder theory, Legitimacy theory, Resource and Natural Resource Based View theory, the Dynamic Capabilities View theory were discussed for developing an integrative view of CSP complemented by a number of other theories with limited significance highlighting that these theories not only have resemblance and interrelations with one another but are complementary, also. To that end, these theories need to be used and studied in an integrated way to explain the motives behind the manifestation of such proactive behavioural approaches by the corporate following a multi-theoretical view. This paper aims to provide deeper insights by integrating various relevant theories to contextualise and conceptualise CSP as a significant voluntary behaviour of the corporate to adopt climate conscious practices and by evaluating the support provided by these theories in explaining CSP. The greater understanding of the theoretical context of the concept of CSP can be employed as a foundation for future empirical studies with respect to CSP displayed by the corporate in different contexts.

KEYWORDS: Climate strategy proactivity, Stakeholder theory, Legitimacy theory, Resource and natural resource based view theory, Dynamic capabilities view theory.

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