

SUSTAINABLE INNOVATION BASED ON SUSTAINABLE VALUE FRAMEWORK TOWARDS BUSINESS SUSTAINABILITY: AN OVERVIEW

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Abstract

Innovation plays an essential role in the pace and achievement of sustainable development. In developing the conceptual framework of the business model, innovation can be effectively designed and developed. The importance of innovation in refreshing products and services, updating the organization, and even ensuring the company's survival. Sustainable innovation concerns changes in the philosophy and values of the organization, as well as its products, processes, or practices, to serve the specific purpose of creating and realizing the social and environmental value and economic development. This paper is prepared as a contribution to the sustainable conceptual development of sustainable innovation and can be a guide in the company's sustainability efforts. In addition, this paper also identifies, analyzes, and synthesizes enterprise-level sustainable innovation practices and processes and provides guidance on sustainable achievement based on the conceptual framework of sustainability values. The sustainable value framework concerns pollution prevention strategies by minimizing waste and emissions from the company's operations and product control strategies through integrating stakeholder views into business processes.

Keywords: sustainable innovation, sustainable value framework, business sustainability