
Sustainability of Business Models in Case of BSE Listed Firms

Univ. Prof. Habil. Ovidiu Constantin
BUNGET, Ph. D.,
West University of Timișoara, Romania,
e-mail: ovidiu.bunget@e-uvt.ro

Associate Prof. Alin-Constantin
DUMITRESCU, Ph. D.,
West University of Timișoara, Romania,
e-mail: alin.dumitrescu@e-uvt.ro

Research Assist. Valentin BURCĂ, Ph. D.,
West University of Timișoara, Romania,
e-mail: valentin.burca@e-uvt.ro

Univ. Lecturer Oana BOGDAN, Ph. D.,
West University of Timișoara, Romania,
e-mail: oana.bogdan@e-uvt.ro

Abstract

The depletion of natural resources and increased pollution represent an important problem that can greatly influence both the well-being of society and the security of its future. In this context, the concept of long-term and sustainable development is given even greater importance, through regulations that include in their scope more and more companies in which to implement and develop sustainable business models. The objective of this research is to illustrate the current practice regarding sustainability reporting, from the perspective of the most frequently approached themes regarding sustainable corporate growth. In the second plan, it is desired to outline an overview of the set of key words representative for the description of the sustainability aspects presented by the analyzed companies, which will thus contribute to increasing the degree of understanding of the concept, from the perspective of the many fundamental aspects captured. The analysis undertaken in the study is carried out at the level of a sample of companies listed on the Bucharest Stock Exchange (BSE) that are part of the BSE-NG index, specific to the energy and utilities sector. The basis of the research consists of 32 sustainability reports, analyzed between 2016-2022. The results of the undertaken study highlight the need for a more coherent and robust framework of non-financial reporting because in the analyzed reports a variety of topics are addressed, but presented unclearly, without making an exact delimitation between the main topics covered, considering the low level of the exclusivity indicator. The main reason is the way the content of the reports is structured, which addresses common issues in sections designed to approach specific topics. Also, the results highlight the fact that sustainability reports focus most of the time on the environmental aspects of the sustainable growth model, followed by the aspects regarding the alignment with the trends related to the innovative development, through the development and implementation of innovative solutions regarding the supply chain management.

Key words: sustainable model; non-financial reporting; sustainable development;

JEL Classification: M42, M41, M48

To cite this article:

Bunget, O. C., Dumitrescu, A.-C., Burcă, V., Bogdan, O. (2023), Sustainability of Business Models in Case of BSE Listed Firms, *Audit Financiar*, vol. XXI, no. 3(171)/2023, pp. 562-577, DOI: 10.20869/AUDITF/2023/171/021

To link this article:

<http://dx.doi.org/10.20869/AUDITF/2023/171/021>

Received: 30.05.2023

Revised: 22.06.2023

Accepted: 4.07.2023