

# Achieving Competitive Advantage through Effective Human Resource Management and Sustainability in the Flexible Packaging Industry

Parwez Izhar

School of Commerce and Management, IIMT University, Meerut, India

Dr. Vineet Kaushik

Professor, School of Commerce and Management, IIMT University, Meerut, India

## Abstract

During the last three decades, the Indian flexible packaging industry has undergone tremendous changes in the areas of technological developments, market competition, emphasis on sustainability and changes in the needs and preferences of the customers. In this context, Human Resource Management (HRM) and Sustainability are considered to be the two most important strategic drivers for competitive advantage. The present study aimed at investigating the effect of HRM practices and Sustainability on the Competitive Advantage of the Indian flexible packaging firms. Survey method was used to collect data by administering the questionnaires to 267 lower, middle and senior level managers of 23 organizations. Out of 231 responses received, 209 were found valid and were subjected to the regression analysis. Results revealed that HRM practices have a positive and significant impact on competitive advantage, and the variables of Sustainability intensify the business strategies of an organization. The Resource-Based View (RBV) of the firm was validated as the study evidenced that human capital and sustainability resources possessed by the Indian flexible packaging sector are valuable, rare, inimitable and embedded resources that result in competitive advantage. Moreover, managerial and theoretical implications for integrating HRM strategies with business strategies to sustain competitive advantage in the long run were discussed.

**Keywords:** Human Resource Management, Sustainability, Competitive Advantage, Flexible Packaging Industry, Resource-Based View, RBV, HRM

## 1. Introduction

The notion of gaining a competitive advantage has been a central theme in the field of strategic management. Regardless of the type of industry they operate in, companies aim to perform better and to be profitable even in highly competitive and dynamic settings (Barney, 1991; Porter, 1980). Recently, the concept of sustainability has become a part of competitive strategy due to legal compliance, stakeholder demands and the heightened ecological consciousness of consumers (Porter & Kramer, 2011).

The packaging industry, and especially the flexible packaging sector, has a specific role to play in this context. On the one hand, flexible packaging enables the protection of goods, increases the shelf life of products, avoids food waste and offers convenience. On the other hand, it consumes a high amount of natural resources, energy and chemicals, which may lead to environmental damage and social issues (Hillier et al., 2017). Due to the increasing urgency of sustainability issues, packaging companies are compelled to reconsider their business models and their internal competencies.

The strategic role of HRM has received considerable attention as a key factor to gain a competitive advantage. Employees are no longer seen as mere factors of production, but as a valuable resource for enhancing innovation and competitive advantage (Wright et al., 1994). This is particularly pertinent in a manufacturing setting where productivity, quality, safety, and process innovation are often affected by the skills of the employees.

The Indian flexible packaging industry has witnessed remarkable strides as a result of increasing consumer needs, urbanization, e-commerce growth, and advancements in technology. But, at the same time, it has increased the level of competition and operational challenges for companies to implement the advanced HRM practices, build the capacity of human resources, and manage their operational and material sustainability. It has been highlighted that human capital formation, employee alignment with business strategies, and the leadership of the company are the critical factors for achieving sustainable competitive advantage (Thi et al., 2023).

The competitive advantage, profits, and financial sustainability for a company can also be achieved through investment in human capital, capabilities, and innovation. Although technical superiority and low-cost labour are also the determinants

of competitive advantage, HRM and sustainability are the essential ingredients in the present business environment to gain a competitive advantage (Alqarni et al., 2023). For example, in the flexible packaging industry, competitive advantage is achieved through operational excellence, lead time, innovation, and quality. Hence, this study will investigate the role of HRM and sustainability to achieve and sustain competitive advantage in the flexible packaging industry.

## **2. Literature Review**

### **2.1 Competitive Advantage**

A competitive advantage is the firm's capability to create greater value for customers than its rivals, or by providing the product and services at a cost that is difficult for competitors to match (Barney, 1991). It is gained through cost leadership, differentiation and focus. Firms with strong competitive advantage will have high profits, good future growth prospects, strong customer retention, and high investor confidence (Chandran, 2024). Innovation, quality, reliability, sustainability and skills and knowledge are the key determinants of competitive advantage in the flexible packaging industry.

### **2.2 Human Resource Management and Competitive Advantage**

HRM plays a very important role in aligning the strategy of the organisation with the employees' skills, behaviours, and motivation, which ultimately affects the performance. The HRM outcomes include employee commitment, employee skills, functional flexibility, organisational performance, reduced turnover, innovation, organisational learning, quality, and productivity. As argued by Cooke et al. (2020), HRM systems can contribute to firm competitiveness if the systems can improve the skills, employee commitment, and organisational capability.

For example, Jashari & Kutllovci (2021) concluded that HR practices such as recruitment, training, and performance evaluation had a positive effect on both organisational performance and competitive advantage in transition countries. Snell et al. (2023) showed that HR systems (rather than practices) had a positive effect on competitive advantage because they created internal fit (i.e., the extent to which HR practices are consistent with one another) and enhanced the fit of employees' behaviour with the organisational strategy. Darvazeh et al. (2022) confirmed that Green HRM practices positively affected both environmental and competitive performance through the mediating role of corporate reputation and operational performance. Rodjam et al. (2020) found that HR practices such as training, empowerment, and performance evaluation were positively related to employee satisfaction and employee performance, which, in turn, were positively related to competitive advantage. Lastly, Margherita & Braccini (2024) found that HRM strategies and practices that favoured the development of digital literacy for Industry 4.0 had a positive effect on the development of rare and inimitable organisational capabilities and, consequently, confirmed the suitability of the resource-based view (RBV) for explaining competitive advantage sustainability. These studies suggest that organisations can gain a competitive advantage through HR practices rather than, say, technology or cost leadership.

### **2.3 Sustainability and Competitive Advantage**

Nowadays, sustainability is not just a legal issue; it is a business opportunity. The flexible packaging sector is under growing pressure to tackle environmental problems such as plastic waste, carbon footprint and resource use. Such sustainable production strategies as recycling, energy saving, renewable resources, reduced waste, and legal and regulatory issues can increase companies' corporate image, productivity and competitive advantage. In fact, recent research literature often argues that sustainability can be a source of competitive advantage beyond a legal requirement, especially in companies and industries that have a strong impact on the environment (Hillier et al., 2017).

For example, Wang et al. (2021) in the packaging industry revealed that resource efficiency, waste reduction, and environmentally friendly production practices promote productivity and competitiveness. Lopes & Basso (2025) indicated that companies applying circular economy principles achieve competitive differentiation by eco-innovation and trust from stakeholders. Jin et al. (2010) pointed out that environmental HRM, green recruitment, environmental training, and eco-performance appraisal enhance competitive advantage through legal compliance and good corporate reputation. Cristea & Cristea (2021) proved that environmental responsibility, product quality, and customer satisfaction have a positive impact on competitive performance in the manufacturing industry. Ruggeri et al. (2025) extend sustainability beyond the environment, showing that employee well-being and social responsibility improve engagement and organisational outcomes that contribute to competitive advantage. Overall, recent literature consistently shows that sustainability

initiatives, environmental, social, and organisational, create reputational capital, cost efficiencies, innovation capacity, and thus sustainable competitive advantage.

### 3. Research Objectives

Based on the identified research gap, the following objectives have been framed:

1. To examine the impact of HRM practices on Competitive Advantage.
2. To assess the influence of Sustainability practices on Competitive Advantage.
3. To examine the combined effect of HRM and Sustainability on Competitive Advantage.
4. To examine the effect of control variables on Competitive Advantage in the flexible packaging sector.

### 4. Research Methodology

#### 4.1 Research Design

Quantitative research design has been adopted. The primary data was collected through structured questionnaires, administered to lower, middle and senior-level managers of flexible packaging companies.

#### 4.2 Sample Profile

The survey was conducted on 267 managers of 23 Indian flexible packaging companies. Of the 267 questionnaires distributed to lower, middle and senior-level managers, only 231 responses were received. After rigorous and thorough screening, 209 questionnaires were found to be suitable for the analysis.

#### 4.3 Measurement Scale

All the constructs have been measured on a 5-point Likert scale, 1 being Strongly Disagree and 5 being Strongly Agree.

#### 4.4 Variables

##### 4.4.1 Independent Variables

**4.4.1.1 HRM practices:** Three different constructs are used to assess HRM practices. These three are listed and discussed below:

- **Training & Development:** Training enhances employee capabilities, upskills the workforce for technological demands, improves productivity, and strengthens innovation capacity. Companies that provide training gain a competitive advantage through skills that are hard to imitate (Muis et al., 2021).
- **Performance Management:** Performance management establishes performance standards, aligns employee output with organisational strategy, enhances accountability, and promotes efficiency. Effective PMS links KPIs with business objectives, improving delivery speed, quality, and innovation (Garengo et al., 2022).
- **Compensation & Perks:** Pay affects motivation, retention, and job satisfaction. Providing a competitive rate of pay allows companies to secure better applicants, avoid turnover, and guarantee long-term employee commitment (Reddy, 2020).

**4.4.1.2 Sustainability practices:** In this study, sustainability is operationalized with three items following the triple bottom-line approach, that is,

- **Environmental Sustainability:** Environmental sustainability captures initiatives related to waste reduction, recyclable materials, emission control, and energy efficiency (Ageron et al., 2012).
- **Economic Sustainability:** Economic sustainability focuses on long-term value creation through cost optimisation, resource efficiency and investment in sustainable technologies (Eccles et al., 2014).
- **Social Sustainability:** This dimension measures the social well-being of the employees, involvement with the local community, health & safety and ethics (López-Gamero et al., 2009).

All items measuring the constructs are in the form of a five-point Likert scale.

#### 4.4.2 Dependent Variable

Competitive Advantage is measured using:

- **Product Differentiation:** Product differentiation is when a company has unique or better-quality products or services to offer, which sets them apart. This can lower demand elasticity because customers prefer these products and are not very sensitive to price (Agustian et al., 2023).
- **Cost Advantage:** Cost advantage refers to a company's ability to offer the same or better value to customers than competitors at a lower cost. This is achieved by operating more efficiently, generating economies of scale and by reducing waste. This can allow a company to lower prices or make higher profits and hence increase competitive advantage (Pahuja et al., 2024).
- **Innovation Advantage:** The innovation advantage is the ability of an organization to develop and implement a new or improved product, service, process, or technology before the competition. This competency enables the organization to react to a changing market and maintain a competitive edge (Ahmed, 2022).

#### 4.4.3 Control Variables

Three control variables are employed to rule out other possible factors affecting competitive advantage:

- Firm Size
- Years of Firm Existence
- Managerial Level (Lower/Middle/Senior)

These variables ensure statistical validity and reliability of the results.

### 5. Data Analysis and Results

#### 5.1 Reliability and Validity of Constructs

Cronbach's alpha was used to evaluate the internal consistency of the items. As can be seen from Table 1, all the scales were above the recommended cut-off point of 0.70 (having alpha values of 0.80 and above), signifying a high internal consistency and measurement reliability (Sekaran & Bougie, 2016).

**Table 1: Reliability Statistics**

Construct	Cronbach's Alpha
Training and Development	0.88
Performance Management	0.84
Compensation and Perks	0.82
Environmental Sustainability	0.86
Economic Sustainability	0.83
Social Sustainability	0.85
Product Differentiation	0.87
Cost Advantage	0.81
Innovation Advantage	0.88

**Notes:** Author Compilation

#### 5.2 Descriptive Statistics

The results of the descriptive analysis of the research constructs are presented in Table 2. The results indicate that, on average, the respondents agreed that HRM and sustainability practices were being practised in their respective

organisations. The results also revealed high mean scores for competitive advantage, suggesting that organisations are performing well in the market in terms of innovation, differentiation and cost leadership.

**Table 2: Descriptive Statistics**

Variable	Mean	Standard Deviation
Training and Development	4.09	0.62
Performance Management	4.02	0.59
Compensation and Perks	3.94	0.66
Environmental Sustainability	4.15	0.60
Economic Sustainability	4.12	0.63
Social Sustainability	4.18	0.58
Product Differentiation	4.22	0.56
Cost Advantage	4.01	0.61
Innovation Advantage	4.19	0.57

**Notes:** Author Compilation

### 5.3 Diagnostic Tests

Prior to running multiple regression, diagnostic tests were performed to ensure that the assumptions were satisfied. Linearity was examined using scatterplots of standardized predicted values and standardized residuals. Normality of residuals was confirmed through Kolmogorov–Smirnov statistics and Q–Q plots. Multicollinearity was assessed using VIF and tolerance values, all of which were within acceptable limits ( $VIF < 5$ ). Breusch–Pagan test and residual plots confirmed homoscedasticity, while the Durbin–Watson statistic indicated independence of errors. The results collectively suggest that the data meet the assumptions of multiple regression, and therefore, the estimated model is statistically valid.

### 5.4 Multiple Regression Analysis

Competitive Advantage was regressed on HRM practices, sustainability, and the control variables, and the results have been presented in Table 3.

**Table 3: Regression Results**

Predictor	Beta	t-value	Sig.
Training and Development	0.21	4.89	0.000
Performance Management	0.19	4.12	0.000
Compensation and Perks	0.15	3.41	0.001
Environmental Sustainability	0.17	3.72	0.000
Economic Sustainability	0.14	3.01	0.003
Social Sustainability	0.22	4.96	0.000
Firm Size (control)	0.08	2.01	0.045
Years of Existence (control)	0.05	1.44	0.152
Managerial Level (control)	0.11	2.48	0.014
<b>Model Fit:</b>			

Adjusted  $R^2 = 0.67$

**Notes:** Author Compilation

The regression results show that the overall model is significant and explains a substantial proportion of variance in competitive advantage ( $R^2 \approx 0.69$ ). All three HRM dimensions, training and development, performance management, and compensation and perks, have positive and significant effects on competitive advantage, indicating that better-designed HR practices enhance product differentiation, cost advantage, and innovation.

Among the HRM practices, Training and Development have the highest effect on competitive advantage. It implies that the acquisition of new skills by the employees is critical for a firm to stay competitive. Then, the three sustainability variables (environmental, economic and social) are found to be positive and significant, confirming that they can enhance the competitive advantage of a firm. Social sustainability has the largest beta value among the three sustainability variables. This indicates that a firm's care for the welfare of its employees, fair treatment of customers and suppliers, as well as participation in community projects, have the largest effect on a firm's reputation and innovation capability. Environmental and economic sustainability have a lesser effect on cost efficiency and differentiation, which can be achieved through the efficient use of resources and the use of environmentally friendly practices.

Among the control variables, firm size and managerial level have a significant effect on competitive advantage, while the effect of year of existence is positive, though not significant. The results generally confirm the joint and positive effect of HRM and sustainability practices on competitive advantage.

## 6. Discussion

The results indicated that both HRM practices and sustainability have a positive influence on competitive advantage in the flexible packaging sector. The predictor with the highest magnitude was training and development, which is in line with the arguments in existing literature that employee skills, capability and knowledge enhance the innovation, efficiency and differentiation. Another HRM practice, which has a significant influence on competitive advantage, is performance management. This implies that establishing clear and measurable targets, conducting performance appraisals and providing feedback to employees based on performance outcomes result in efficiency and innovation-based competitive advantages. The relative magnitude of influence of compensation and perks is relatively low as compared to other predictors, which implies that compensation and benefits have a positive influence on competitive advantage, but these do not have a strong influence as compared to the other HRM practices. This suggests that compensation and benefits are more likely to result in retaining the employees, while the HRM practices for enhancing the capabilities are more likely to result in a competitive advantage.

Further, the results indicated that sustainability variables had a significant effect. Among the sustainability variables, social sustainability appeared to be the most powerful predictor, suggesting that employee welfare and safety, ethical conduct and social involvement may play important roles in establishing a good corporate image and innovation culture. Environmental sustainability assisted differentiation and innovation through adopting eco-friendly materials and practices that minimize environmental impact. Economic sustainability may enable the establishment of a cost advantage through better resource utilization and long-term financial focus.

The significant effect of the control variables indicated that large, old and higher-level-managed firms are more likely to gain a competitive advantage due to abundant resources, rich experience and good strategic vision. Generally, the study has confirmed the RBV and triple bottom line (TBL) perspective that organizations may gain sustainable competitive advantage from employees and the capabilities driven by sustainability rather than technology or price.

## 7. Implications

### 7.1 Theoretical Implications

The results of this study have several theoretical implications. First, this study provides further support for RBV by proving that HRM practices and sustainability practices are valuable, rare, inimitable and organisationally embedded resources that simultaneously contribute to competitive advantage. The empirical evidence that training and development, performance management and compensation systems have significant predictive powers on product differentiation, cost advantage and innovation, strengthens the argument that HR and human capital are strategic resources and not administrative resources.

Second, this study has provided further support for the triple bottom-line framework by providing empirical evidence of the effect of environmental, economic and social sustainability on competitive outcomes in the flexible packaging industry, which is a largely unexplored area in the existing literature. Finally, the use of a multi-dimensional construct of competitive advantage in this study is a contribution to theory as this construct assesses the differentiation, cost and innovation simultaneously as opposed to the use of financial performance as a single measure. In general, this study integrates HRM and sustainability in one model to provide a more comprehensive theoretical explanation of the attainment and sustenance of competitive advantage.

## 7.2 Managerial Implications

Practical implications for managers and policy makers in the flexible packaging industry are also distinct. Firstly, organisations should adopt HRM as a strategic partner and put more efforts on training and development since it is the most significant predictor of competitive advantage. In addition, organisations should put more efforts to develop performance management systems and designing performance-based, fair compensation and reward packages to have more motivated, retained and productive employees. Moreover, the role of social sustainability is significantly high, which implies that companies may obtain a competitive advantage by focusing on the well-being of employees, the safety of the workplace, ethical behaviour, and social welfare activities. Moreover, environmental and economic aspects of sustainability (i.e. reducing energy and waste, using recyclable materials, optimizing resources) should be considered as the sources of cost reduction, differentiation, and innovation rather than mere compliance costs. Finally, since the role of positional variables (i.e. organisation size and hierarchical level) is significantly high, top managers should consider HRM and sustainability as part of core business strategies rather than standalone programs and projects by utilizing their vision and power. Overall, the empirical results imply that companies should focus on HRM and sustainability to obtain a competitive advantage rather than on technology and/or price.

## 8. Conclusion

The results of this study indicate that HRM practices and sustainability have a significant and positive impact on competitive advantage. Competitive advantage was measured using product differentiation, cost advantage and innovation. All three proxies of competitive advantage were significantly predicted by training and development, performance management, compensation practices and the three dimensions of sustainability.

These results support the RBV that human capital through HRM practices and sustainability form valuable, unique and non-imitable organizational capability leading to sustained competitive advantage. The control variables, firm size and managerial level, were found to have a significant effect on competitive advantage.

Suggestions for future studies may include the use of a longitudinal research design, introduction of a mediating variable such as organizational learning or knowledge management and testing the model using structural equation modelling.

## References

1. Ageron, B., Gunasekaran, A., & Spalanzani, A. (2012). Sustainable supply management: An empirical study. *International Journal of Production Economics*, 140(1), 168–182. <https://doi.org/10.1016/j.ijpe.2011.04.007>
2. Agustian, K., Pohan, A., Zen, A., Wiwin, W., & Malik, A. J. (2023). Human Resource Management Strategies in Achieving Competitive Advantage in Business Administration. *Journal of Contemporary Administration and Management (ADMAN)*, 1(2), 108–117. <https://doi.org/10.61100/adman.v1i2.53>
3. Ahmed, O. I. (2022). Employing Human Resources is an Effective Strategy in Enhancing Competitive Advantage. *Journal of Positive School Psychology*, 6(7), 2130–2138. <http://journalppw.com>
4. Alqarni, K., Agina, M. F., Khairy, H. A., Al-Romeedy, B. S., Farrag, D. A., & Abdallah, R. M. (2023). The Effect of Electronic Human Resource Management Systems on Sustainable Competitive Advantages: The Roles of Sustainable Innovation and Organizational Agility. *Sustainability*, 15(23), 1–20. <https://doi.org/10.3390/su152316382>
5. Barney, J. (1991). Firm Resources and Sustained Competitive Advantage. *Journal of Management*, 17(1), 99–120. <https://doi.org/10.1177/014920639101700108>
6. Chandran, V. S. (2024). Operational Excellence: Process optimization for competitive edge. *International Journal for Multidimensional Research Perspectives*, 2(10), 01–15. <https://doi.org/10.61877/ijmrp.v2i10.203>

7. Cooke, F. L., Schuler, R., & Varma, A. (2020). Human resource management research and practice in Asia: Past, present and future. *Human Resource Management Review*, 30(4), 1–13. <https://doi.org/10.1016/j.hrmr.2020.100778>
8. Cristea, C., & Cristea, M. (2021). KPIs for Operational Performance Assessment in Flexible Packaging Industry. *Sustainability*, 13(6), 3498. <https://doi.org/10.3390/su13063498>
9. Darvazeh, S. S., Mooseloo, F. M., Aeni, S., Vandchali, H. R., & Tirkolaei, E. B. (2022). An integrated methodology for green human resource management in construction industry. *Environmental Science and Pollution Research*, 30(60), 124619–124637. <https://doi.org/10.1007/s11356-022-20967-8>
10. Eccles, R. G., Ioannou, I., & Serafeim, G. (2014). The Impact of Corporate Sustainability on Organizational Processes and Performance. *Management Science*, 60(11), 2835–2857. <https://doi.org/10.1287/mnsc.2014.1984>
11. Garengo, P., Sardi, A., & Nudurupati, S. S. (2022). Human resource management (HRM) in the performance measurement and management (PMM) domain: a bibliometric review. *International Journal of Productivity and Performance Management*, 71(7), 3056–3077. <https://doi.org/10.1108/IJPPM-04-2020-0177>
12. Hillier, D., Comfort, D., & Jones, P. (2017). The Packaging Industry and Sustainability. *Athens Journal of Business & Economics*, 3(4), 405–426. <https://doi.org/10.30958/ajbe.3.4.3>
13. Jashari, A., & Kutllovci, E. (2021). The Impact of Human Resource Management Practices on Organizational Performance Case Study: Manufacturing Enterprises in Kosovo. *Business: Theory and Practice*, 1, 222–229.
14. Jin, Y., Hopkins, M. M., & Wittmer, J. L. S. (2010). Linking human capital to competitive advantages: Flexibility in a manufacturing firm's supply chain. *Human Resource Management*, 49(5), 939–963. <https://doi.org/10.1002/hrm.20385>
15. Lopes, J. L., & Basso, L. F. C. (2025). The impact of eco-innovation on companies' financial performance: an analysis of key contributions and trends in the literature. *Review of Accounting and Finance*, 24(1), 102–128. <https://doi.org/10.1108/RAF-07-2023-0217>
16. López-Gamero, M. D., Molina-Azorín, J. F., & Claver-Cortés, E. (2009). The whole relationship between environmental variables and firm performance: Competitive advantage and firm resources as mediator variables. *Journal of Environmental Management*, 90(10), 3110–3121. <https://doi.org/10.1016/j.jenvman.2009.05.007>
17. Margherita, E. G., & Braccini, A. M. (2024). The impact of Industry 4.0 technologies and the soft side of TQM on organisational performance: a multiple case study analysis on manufacturing organisations. *The TQM Journal*, 36(3), 812–831. <https://doi.org/10.1108/TQM-01-2022-0022>
18. Muis, A. Mohd. R. A., Asis, A. H. B., Marinsah, S. A., Hajimin, M. N. H. H., Kamaruding, M., & Yazid, M. T. M. (2021). Review on Training and Development in Human Management. *International Journal of Academic Research in Business and Social Sciences*, 11(5), 704–716. <https://doi.org/10.6007/ijarbss/v11-i5/10024>
19. Pahuja, S., Mahlawat, S., Kumar, V., Sah, R. K., Paliwal, M., Singh, S., & Kumar, M. (2024). Gaining competitive advantage status through human resource practices: A study of Indian banks. *Social Sciences and Humanities Open*, 9. <https://doi.org/10.1016/j.ssaho.2024.100804>
20. Porter, M. E. (1980). Competitive strategy: Techniques for analyzing industries and companies. *The Free Press*, 9–28.
21. Porter, M. E., & Kramer, M. R. (2011). *Creating Shared Value* (Vol. 17). Harvard Business Review.
22. Reddy, V. S. (2020). Impact of Compensation on Employee Performance. *IOSR Journal of Humanities And Social Science (IOSR-JHSS)*, 25(9), 17–22. <https://doi.org/10.9790/0837-2509011722>
23. Rodjam, C., Thanasrisuebwong, A., Suphuan, T., & Charoenboon, P. (2020). Effect of Human Resource Management Practices on Employee Performance Mediating by Employee Job Satisfaction. *Systematic Reviews in Pharmacy*, 11(3), 37.
24. Ruggeri, M., Vinci, G., Ruggieri, R., & Savastano, M. (2025). Facing the Risk of Greenwashing in the ESG Report of Global Companies: The Importance of Life Cycle Thinking. *Corporate Social Responsibility and Environmental Management*, 32(3), 4216–4234. <https://doi.org/10.1002/csr.3178>
25. Sekaran, U., & Bougie, R. (2016). *Research Methods for Business: A Skill-Building Approach* (Seventh Edition). John Wiley & Sons.
26. Snell, S. A., Swart, J., Morris, S., & Boon, C. (2023). The HR ecosystem: Emerging trends and a future research agenda. *Human Resource Management*, 62(1), 5–14. <https://doi.org/10.1002/hrm.22158>



27. Thi, U. N., Van, M. H., Mahmud, I., & Thuy, L. V. T. (2023). Innovation and the Sustainable Competitive Advantage of Young Firms: A Strategy Implementation Approach. *Sustainability*, 15(13). <https://doi.org/10.3390/su151310555>
28. Wang, C.-N., Hoang, Q.-N., & Nguyen, T.-K.-L. (2021). Integrating the EBM Model and LTS(A,A,A) Model to Evaluate the Efficiency in the Supply Chain of Packaging Industry in Vietnam. *Axioms*, 10(33), 1–23. <https://doi.org/10.3390/axioms10010033>
29. Wright, P. M., McMahan, G. C., & McWilliams, A. (1994). Human Resources and Sustained Competitive Advantage: A Resource-Based Perspective. *International Journal of Human Resource Management*, 5(2), 301–326. <http://www.marshall.usc.edu/ceo>