

Do Innovations Lead to Achieve Triple Bottom Line

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Sri Lankan rubber manufacturing industry is a developed industry and is largely a sustainable focused industry. The most critical issues identified in the rubber manufacturing industry are high level of chemical practices, high wattage, high energy consumption, environmental pollution, and other various social-economic issues. Hence rubber manufacturing organizations are implementing number of complex and innovative business practices. Organizations strive to achieve sustainability through triple bottom line goals. Innovation has become one of the most important functions of an organization since it deals with achieving the goals of the triple bottom line. Thus, this study evaluated the association between innovations and triple bottom line goals. Quantitative research was carried out and questionnaires were distributed using a theoretical sampling technique to collect the primary data from 50 managerial level employees who are working in rubber manufacturing organizations registered under the Board of Investment (BOI), Sri Lanka. Moreover descriptive, correlations, and regression analysis were performed to analyze the data. The results of the study indicated that there is a positive relationship between innovation and triple bottom line goals. Further identified there is a positive impact of innovations on triple bottom line goals. The results encourage managers in the rubber manufacturing industry to innovate to achieve the triple bottom line. Future researches regarding the proposed research area is encouraged through the study.

Keywords: Innovations, Triple bottom line, Rubber manufacturing industry, Sustainability