

A MISSING BUT NECESSARY LINK: STAKEHOLDER ENGAGEMENT, GREEN SUPPLY CHAIN MANAGEMENT, AND EMISSIONS REDUCTION

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Introdução

Climate change requires urgent action from firms, governments, and civil society. This study explores how stakeholder engagement affects the adoption of Green Supply Chain Management (GSCM) and the reduction of carbon emissions among Latin American companies. Considering institutional weaknesses in the region, the research also examines how regulatory quality moderates these relationships, offering insights into corporate sustainability strategies in emerging economies.

Problema de Pesquisa e Objetivo

How does stakeholder engagement influence the adoption of Green Supply Chain Management (GSCM) practices and emissions reduction among companies in Latin America?

This study aims to examine the relationship between stakeholder engagement, GSCM adoption, and emissions reduction, while also assessing the moderating role of regulatory quality in shaping these sustainability outcomes. To achieve this, the study employs multivariate regression panel data analysis based on data from 1,805 firms across 14 Latin American countries between 2018 and 2022.

Fundamentação Teórica

The study is grounded in Stakeholder Theory, the Resource-Based View (RBV), and Institutional Theory. Stakeholder Theory explains how external pressures drive sustainability adoption. RBV highlights GSCM as a strategic resource for competitive advantage. Institutional Theory emphasizes the role of regulatory, normative, and cultural forces in shaping organizational behavior. Together, these frameworks explain how firms respond to environmental challenges in diverse institutional contexts.

Metodologia

This is a quantitative study using a descriptive and explanatory approach. It analyzes panel data from 1,805 listed companies in 14 Latin American countries between 2018 and 2022. The method includes multivariate regression panel analysis and fixed and random effects models to test the proposed hypotheses. Key variables include stakeholder engagement, GSCM adoption, emissions reduction, and regulatory quality as a moderator. Control variables include ROA, firm size, market value, industry, and CSR reporting.

Análise dos Resultados

The results show that stakeholder engagement significantly increases the adoption of GSCM practices and leads to greater emissions reduction. GSCM itself also positively impacts emissions reduction. Moreover, regulatory quality plays a moderating role, enhancing the effects of stakeholder engagement and GSCM when strong and consistent. Even in contexts of low regulatory quality, engaged stakeholders can drive meaningful environmental actions, highlighting the importance of both institutional context and stakeholder pressure.

Conclusão

The study concludes that stakeholder engagement significantly drives the adoption of Green Supply Chain Management (GSCM) and emissions reduction among Latin American firms. Even in contexts of weak regulation, active stakeholder involvement leads to meaningful environmental actions. Regulatory quality enhances these effects, showing that strong institutions amplify sustainability outcomes. GSCM emerges as a strategic tool for environmental performance, especially when supported by engaged stakeholders and coherent policies.

Contribuição / Impacto

This study contributes theoretically by integrating Stakeholder Theory, RBV, and Institutional Theory to explain sustainable practices in emerging markets. It advances the understanding of how institutional and stakeholder dynamics influence GSCM and emissions reduction. Socially, it provides insights for policymakers and business leaders in Latin America, showing that even in contexts of weak regulation, stakeholder engagement can drive environmental performance, supporting more inclusive and effective sustainability strategies.

Referências Bibliográficas

Aguilera et al. (2007, 2021) on stakeholder governance; Freeman (1984) on Stakeholder Theory; Barney (1991) and Hart (1995) on the Resource-Based View; Scott (2008) and DiMaggio & Powell (1983) on Institutional Theory; Delmas & Toffel (2008) on organizational responses to environmental demands; Porter & van der Linde (1995) on regulation and innovation; Kitsis & Chen (2021) and Khan et al. (2023) on GSCM in emerging economies. These works provide the theoretical and empirical foundation for analyzing sustainability strategies in Latin America.