

Sustainable development is the buzzword today. Though this word is defined in multiple ways, its popular connotation is development to meet the requirements of the present generation without compromising on the capabilities of the future generations. This requires balancing different and more often competing needs and considering the future impacts of the present decisions.

Sustainable development has four major aspects (human, social, economic and environmental), and these aspects are commonly referred to as the four pillars of sustainable development. All these four pillars of sustainability are mutually dependent. The human aspect of sustainability is all about maintaining and improving the available human capital. This is primarily done by improving health services enhancing knowledge, and skills and regularly updating the education system. The human aspect of sustainability is very important as, besides promoting the well-being of society, it provides the required skilled manpower to the organisations so that they can function and sustain. Achieving sustainable development requires a thorough understanding and appreciation of socio-economic effects and environmental aspects of a decision along with the enablers and limitations of the same. The concept of social sustainability aims to improve social quality and gives lots of importance to the equitable relationship among individuals. It aims at creating a fair, healthy and inclusive society. Economic sustainability focuses on maintaining and improving the economic growth parameters in terms of quantity as well as quality, whereas environmental sustainability focuses on protecting natural capital without compromising on positive financial outcomes.

With an eye towards the future, sustainable development focuses on the present as well. To make this happen, every entity needs to contribute collectively. Though the role of the government is key, a sustainable development agenda cannot be achieved without support from the public and the active contribution of businesses and companies. It is often mentioned that in developing countries, more than the governments, it is the businesses that impact the approach towards sustainable development. The purpose of corporations is to improve customers' lives, build their trust in society and attract loyal employees. Delving deeper, small and medium enterprises (SMEs) contribute significantly towards sustainable development agenda considering their contribution towards employment generation and economic growth. While the sustainability agenda is driven largely by SMEs, the growth of SMEs can be achieved only by integrating their business strategies with sustainability principles.

The articles in the present issue enhance the understanding of determinants of SME growth, suitable reward policies to motivate employees with disabilities and

the impact of regional blocs on foreign direct investment (FDI) flows. In addition, an empirical study about the effectiveness of accounting software is included along with an in-depth analysis of the Indian dairy sector highlighting its sustainability concerns. Lastly, a book review of a popular econometrics book has been included in the basket.

Krishna Veni Raparla and Satish Modh attempted to understand the determinants of SME growth by examining various popular theories, such as the theory of planned behaviour, the theory of reasoned action, the diffusion of innovation theory, and technology, organization and environment framework. Their study provided new academic perspectives about the various determinants of SME growth and found based on discussed theories that entrepreneurial skills significantly influence business growth. This study also provides policymakers with a solid platform to develop strategies for nurturing entrepreneurial activities to improve the overall quality of life.

Kavita Pandey and Aruna Deshpande performed an in-depth qualitative study using cases of various business organisations to understand their reward and recognition policies for motivating their differently abled employees. Using the high-performance work practices framework, the study concluded that appreciation, rewards, honour and acknowledgement go a long way in attracting, retaining and motivating employees. They also observed that committed and continuously evolving organisations are concerned and integrate people with disabilities into various HR activities.

Rinku Manocha empirically examined the impact of three trading blocs, that is, the Association of Southeast Asian Nations (ASEAN), Asia Pacific Trade Agreement (APTA) and South Asian Association for Regional Cooperation (SAARC) on FDI flows and FDI stock over 12 years. The study using a rigorous quantitative analysis found that while ASEAN and APTA attracted FDI flows and stocks both from intra-bloc and extra-bloc countries, the coefficients were not found to be significant in the case of APTA. In the case of SAARC, it was found that more work is needed to attract FDI stocks from Asian economies.

Rachna Singh and Anand Kishore Chaturvedi analysed the Indian dairy sector and presented a systematic review of 250 articles focussing on the production and consumption pattern of milk and the sustainable advantages in the dairy sector. They found a positive effect of milk intake in preventing various kinds of health ailments, contrary to other non-epidemic diseases. The authors draw attention to the sustainability aspect of the milk supply chain and discuss in detail the trade-off between sustainability and the challenges in the same. The study identifies the need for developing new milk and dairy-based products for Indian and global markets. The government needs to provide financial support for developing innovative techniques for establishing efficient processing techniques.

Meena Sharma and Pallavi Vartak conducted an empirical study about the accounting software choices of business organisations in Mumbai. Based on the analysis of the collected data, they concluded that reliability, data quality and ease of use are the prime factors considered by users when selecting accounting software. They found that software helps in cost reduction, thereby increasing

profitability and improving productivity. The most preferred accounting software is SAP and Tally amongst business units in Mumbai.

Lastly, Prabhakara, S reviewed a popular book, *Basic Econometrics* by Damodar N. Gujarati and Dawn C. Porter, and found it to be an excellent text. The book offers a simple but thorough introduction to econometrics and fuses current research with econometric principles. They mentioned that the book is equally useful for beginners as well as for experienced researchers. It explains the concepts in simple language, making it easy for beginners to grasp the concepts. For researchers, it is very useful as it highlights the prospects and challenges of econometrics through the prism of applied research. This book lacks a glossary, though it has a subject index at the end of the book.

I hope readers enjoy reading the articles and generate more insightful ideas about the ongoing debate about sustainability challenges.

Sushma Verma

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