




## ENVIRONMENTAL CORPORATE GOVERNANCE: CONTRIBUTIONS TO BUSINESS SUSTAINABILITY, EDUCATION AND PUBLIC POLICIES

### GOVERNANÇA CORPORATIVA AMBIENTAL: CONTRIBUIÇÕES PARA A SUSTENTABILIDADE EMPRESARIAL, EDUCAÇÃO E POLÍTICAS PÚBLICAS

### GOBERNANZA CORPORATIVA AMBIENTAL: CONTRIBUCIONES A LA SOSTENIBILIDAD EMPRESARIAL, LA EDUCACIÓN Y LAS POLÍTICAS PÚBLICAS

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**Marilusa Cunha da Silveira<sup>1</sup>, Giovani Correa Mendonça<sup>2</sup>, Valter Gomes<sup>3</sup>, Vanessa Abreu de Avila Acquaviva<sup>4</sup>, Gabriela Gomes<sup>5</sup>, Daniela Gomes<sup>6</sup>**

#### ABSTRACT

Environmental corporate governance refers to the set of practices and policies implemented by companies and plays a fundamental role in mitigating environmental risks and complying with regulations. Corporate sustainability aims to promote practices that ensure a balance between economic growth, environmental preservation, and social well-being. Public policies are essential to fostering corporate sustainability, as they create a regulatory framework that guides corporate practices toward sustainable environmental and social goals. The overall objective is to analyze how the integration of these dimensions can strengthen sustainable corporate practices, improve environmental performance, and promote competitive advantage, aligning business operations with global demands for sustainability and responsibility. This research uses the narrative review method to investigate the contributions of Environmental Corporate Governance to corporate sustainability. In conclusion, the analysis showed that the integration of environmental practices into corporate strategies improves environmental performance and strengthens companies' competitiveness on the global stage. The results indicate that the implementation of effective public policies is essential to promote the transition toward a more sustainable business model.

**Keywords:** Governance. Responsibility. Sustainability.

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<sup>1</sup> Doctorate in Local Development. Fundação Oswaldo Cruz. E-mail: marilusagr@gmail.com  
ORCID: <https://orcid.org/0000-0002-7014-6385>

<sup>2</sup> Doctorate in Local Development. Centro Universitário Augusto Motta (UNISUAM). Secretaria Municipal de Educação. E-mail: giovani.c.mendonca@hotmail.com ORCID: <https://orcid.org/0000-0002-2651-5235>

<sup>3</sup> Universidade Federal de Viçosa. Divisão de Saúde Ocupacional. E-mail: valtervieira@ufv.br  
ORCID: <https://orcid.org/0000-0002-8425-5355>

<sup>4</sup> Doctorate in Local Development. Advocacia-Geral da União. Superintendência Regional de Administração da 3ª Região. E-mail: v\_almeida\_abreu@yahoo.com.br  
ORCID: <https://orcid.org/0000-0001-8089-2421>

<sup>5</sup> Undergraduate Student in Medicine. Universidade Federal de Minas Gerais.  
E-mail: gabrielaagomes@gmail.com  
ORCID: <https://orcid.org/0000-0002-1008-1639>

<sup>6</sup> Undergraduate Student in Medicine. Faculdade de Ciências Médicas de Minas Gerais.  
E-mail: gomesdaniela170@gmail.com ORCID: <https://orcid.org/0009-0005-0884-5168>



## RESUMO

A governança corporativa ambiental refere-se ao conjunto de práticas e políticas implementadas pelas empresas e desempenha um papel fundamental na mitigação de riscos ambientais, no cumprimento de regulamentações. A sustentabilidade empresarial visa promover práticas que garantam o equilíbrio entre o crescimento econômico, a preservação ambiental e o bem-estar social. As políticas públicas são fundamentais para fomentar a sustentabilidade empresarial, pois criam um marco regulatório que guia as práticas das empresas em direção a objetivos ambientais e sociais sustentáveis. O objetivo geral é analisar de que maneira a integração dessas dimensões pode fortalecer práticas corporativas sustentáveis, melhorar o desempenho ambiental e promover uma vantagem competitiva, alinhando as operações empresariais com as demandas globais por sustentabilidade e responsabilidade. A presente pesquisa adota o método de revisão narrativa, cujo objetivo é investigar as contribuições da Governança Corporativa Ambiental para a sustentabilidade empresarial. Concluindo, a análise evidenciou que a integração de práticas ambientais nas estratégias corporativas aprimora o desempenho ambiental e fortalece a competitividade das empresas no cenário global. E os resultados indicam que a implementação de políticas públicas eficazes é fundamental para promover a transição rumo a um modelo empresarial mais sustentável.

**Palavras-chave:** Governança. Responsabilidade. Sustentabilidade.

## RESUMEN

El gobierno corporativo ambiental se refiere al conjunto de prácticas y políticas implementadas por las empresas y desempeña un papel fundamental en la mitigación de riesgos ambientales y el cumplimiento de las regulaciones. La sostenibilidad corporativa busca promover prácticas que aseguren un equilibrio entre el crecimiento económico, la preservación del medio ambiente y el bienestar social. Las políticas públicas son esenciales para fomentar la sostenibilidad corporativa, ya que crean un marco regulatorio que guía las prácticas corporativas hacia objetivos ambientales y sociales sostenibles. El objetivo general es analizar cómo la integración de estas dimensiones puede fortalecer las prácticas corporativas sostenibles, mejorar el desempeño ambiental y fomentar la ventaja competitiva al alinear las operaciones comerciales con las demandas globales de sostenibilidad y responsabilidad. Esta investigación utiliza el método de revisión narrativa para investigar las contribuciones del gobierno corporativo ambiental a la sostenibilidad corporativa. En conclusión, el análisis mostró que la integración de prácticas ambientales en las estrategias corporativas mejora el desempeño ambiental y fortalece la competitividad de las empresas a nivel global. Los resultados indican que la implementación de políticas públicas efectivas es esencial para promover la transición hacia un modelo de negocio más sostenible.

**Palabras clave:** Gobernanza. Responsabilidad. Sostenibilidad.



## 1 INTRODUCTION

Environmental corporate governance refers to the set of practices and policies implemented by companies to integrate environmental considerations into their strategic decisions, promoting long-term sustainability. It plays a key role in mitigating environmental risks, complying with regulations, and adapting to growing stakeholder pressures for greater ecological responsibility. According to Albuquerque, Koskinen, and Zhang (2019), companies with strong environmental governance tend to adopt sustainable practices that not only improve their environmental performance, but also increase their economic value, creating a synergy between sustainability and business profitability. Thus, environmental governance not only protects the environment but also strengthens competitiveness and corporate reputation.

Corporate sustainability aims to promote practices that ensure a balance between economic growth, environmental preservation, and social well-being, seeking to create long-term value for all stakeholders. Companies that take a sustainable approach tend to be more resilient and better positioned to face future challenges, such as climate change and natural resource scarcity. According to Khan, Serafeim and Yoon (2023), the integration of sustainability into corporate operations not only improves environmental performance but also generates superior financial returns and improves the company's reputation with its stakeholders. This demonstrates how corporate sustainability can become a strategic differentiator in an increasingly demanding global scenario.

Social and environmental responsibility encompasses business practices that seek to generate positive impacts for both society and the environment, in addition to complying with legal and ethical requirements. It reflects the companies' commitment to operating sustainably and to contributing to social and environmental development in a meaningful way. According to *The World Economic Forum* (2023), socio-environmental responsibility is essential to address global challenges, such as climate change and social inequalities, and to ensure a business operation that respects both planetary boundaries and the needs of local communities. Companies that incorporate social and environmental responsibility into their strategies not only improve their reputation and attract investors, but also create a lasting and sustained positive impact.

Public policies are essential to foster corporate sustainability, as they create a regulatory framework that guides companies' practices towards sustainable environmental and social objectives. These policies set standards and provide incentives



for companies to integrate environmental considerations into their operations and strategies. According to *The United Nations Environment Programme* (2023), robust public policies are essential to promote the transition to green economies, facilitating the implementation of sustainable business practices and encouraging innovation in clean technologies. Coordination between public policies and sustainable corporate practices is crucial for achieving global sustainability goals and addressing complex environmental challenges.

Marshall McLuhan's (1964) idea of the "global village" suggests that, with the advancement of communication technologies, the world has become an interconnected space where information circulates rapidly, transcending geographical and cultural barriers. In the context of environmental corporate governance, this concept underlines the importance of collaborative and global approaches to address environmental challenges, which require the coordination of efforts by companies and governments around the world. As Castells (2022) points out, global interconnection creates an environment where environmental problems are shared globally and, therefore, require solutions that integrate different perspectives and coordinated actions to achieve sustainability. This vision reinforces the need for corporate policies and practices that consider global impact and promote effective and integrated environmental governance.

How can environmental corporate governance be improved to maximize its contributions to corporate sustainability, considering the interaction between public policies, socio-environmental responsibility and the "global village" vision? The overall objective is to analyze how the integration of these dimensions can strengthen sustainable corporate practices, improve environmental performance and promote a competitive advantage by aligning business operations with global demands for sustainability and responsibility.

## 2 METHODOLOGY

The present research adopts the **narrative review method**, whose objective is to investigate the contributions of **Environmental Corporate Governance** to corporate sustainability. According to Rother (2007), the narrative review allows a broad and critical view of the available knowledge on a topic, facilitating the identification of patterns and gaps in the literature. Thus, the narrative review is appropriate for the theme in question, since it is intended to obtain a comprehensive synthesis of studies that investigate



environmental corporate governance and its implications for the sustainable performance of companies.

**Environmental Corporate Governance** was selected as the central theme of this research due to its growing importance in the global business scenario. According to Silva et al. (2018), corporate governance, which integrates environmental practices, plays a fundamental role in the transition to a more sustainable development model, contributing not only to compliance with regulatory requirements, but also to the creation of long-term value. To guide this investigation, the following guiding questions were formulated, which aim to guide data collection and analysis:

- What are the main environmental corporate governance mechanisms adopted by companies?
- How does Environmental Corporate Governance contribute to the sustainable performance of organizations?
- What challenges and opportunities arise for companies when integrating environmental governance practices?

The search for relevant articles will be carried out in several prestigious academic databases, such as **Scopus**, **Web of Science** and **SciELO**, in order to ensure the scope and representativeness of the selected studies. For the search, the following keywords will be used: "Environmental Corporate Governance", "Corporate Sustainability", and their respective translations into English ("Environmental Corporate Governance" and "Corporate Sustainability") and Spanish ("Gobernanza Corporativa Ambiental" and "Sostenibilidad Empresarial"). According to Gil (2008), an efficient bibliographic search should be able to identify as many relevant publications as possible, respecting the previously established inclusion and exclusion criteria.

Inclusion and exclusion criteria were defined to ensure that the most relevant studies of the highest methodological quality were analyzed. The following will be included: Original articles that deal directly with environmental corporate governance and its implications for corporate sustainability. Systematic reviews and meta-analyses **that provide** a comprehensive and methodologically rigorous view of the topic, as recommended by Greenhalgh (2014). Publications in Portuguese, English and Spanish, published between 2019 and 2023. Opinion articles or those that address the topic in a tangential way, without offering a deep and relevant analysis for the research question, will be excluded. According to Lakatos and Marconi (2017), clarity in the definition of



exclusion criteria is essential to avoid the inclusion of studies that do not add substantial value to the researched topic.

The analysis of the selected articles will be carried out in a qualitative and descriptive way, focusing on the identification of the main environmental corporate governance mechanisms adopted by companies, their contributions to sustainability and the challenges faced during the implementation of these practices. According to Bardin (2016), qualitative analysis involves the categorization of data into central themes, allowing a coherent and structured organization of the findings in the literature.

The results will be grouped into thematic categories that reflect the guiding questions of the research, in order to provide a narrative synthesis that highlights both the contributions of environmental governance to sustainability and the gaps and challenges that still exist.

Despite its scope, the narrative review has limitations inherent to its methodology, such as the possibility of bias in the selection of studies and the absence of a systematic evaluation of the methodological quality of the included articles (Greenhalgh, 2014). However, the choice for this type of review is justified by the need for a broad and integrative analysis of the theme, which allows bringing together different perspectives and theoretical approaches on environmental corporate governance.

### **3 RESULTS AND DISCUSSION**

#### **3.1 MAIN ENVIRONMENTAL CORPORATE GOVERNANCE MECHANISMS ADOPTED BY COMPANIES**

To answer one of the questions of this research, it was essential to examine the main mechanisms of environmental corporate governance adopted by companies, with emphasis on the strategies that integrate their operations with the practices adopted and related to environmental sustainability. This analysis sought to understand how these companies align their activities with their commitment to environmental preservation and sustainable development.

##### **3.1.1 The relevance of sustainability from the perspective of Investments and ESG culture in companies**

According to Zittei *et al.* (2018), the alignment of economic interests with environmental and social practices enables companies to improve their environmental



corporate governance. Through the guidelines of the Brazilian Institute of Corporate Governance (IBGC), companies are led to greater transparency and engagement towards the adoption of environmental practices in their activities.

According to Duarte *et al.* (2024), the corporate culture of ESG (*Environmental, Social, and Governance*), which encompasses the environmental, social, and governance aspects of a company, plays a crucial role in business valuation. This valuation is especially relevant for investment funds, which analyze the sustainability profile and the commitments of companies in relation to these practices.

From the perspective of Socially Responsible Investments (SRI), investments in companies that harm and damage the environment should be avoided. Companies that practice good environmental and social responsibility practices, on the other hand, should have SRI prioritized (ZITTEI *et al.*, 2018).

In this way, ESG has gained prominence in the reports and financial statements of companies, especially large corporations listed on B3, which seek to increase their visibility in the capital market. The adoption of ESG practices is also essential to attract various types of investment, consolidating these companies' commitment to sustainability and responsible governance (DUARTE *et al.*, 2024).

As pointed out by Zittei *et al.* (2018), the Corporate Sustainability Index (ISE), created by the São Paulo Stock Exchange (BOVESPA), evaluates companies that stand out for their commitment to sustainable development, ethics, transparency, and social responsibility.

According to Duarte *et al.* (2024), to improve the assessment of companies' sustainability index and highlight the importance of ESG criteria, B3 launched, in June 2023, a new version of the Issuer Regulation. This regulation aims to analyze and evaluate companies' commitment to ESG practices, establishing a rigorous selection process. Interested companies must fill out a detailed report, with the purpose of being part of the Corporate Sustainability Index (ISE) portfolio, demonstrating their alignment with the principles of sustainability and responsible governance.

### **3.1.2 Environmental Management System (EMS) and Sustainability Indicators**

According to Souza and Candiani (2021), the implementation of an Environmental Management System (EMS) by an organization is essential to improve the control, efficiency, and continuous improvement of its activities and processes. This mechanism



not only optimizes the operation, but also enhances the reduction of environmental impacts, aligning the company with the best sustainability practices. In the solid waste sector, companies certified by the ISO 14001 Standard in the State of São Paulo have made significant advances in the use of sustainability indicators to evaluate and monitor their environmental performance.

According to Ferreira (2020), through a quality standard such as ISO 14001, it is possible to establish a management system that helps companies identify, monitor, and reduce their environmental impacts. The environmental control and governance systems adopted by industries and companies have proven essential not only to ensure cleaner production, but also to increase operational efficiency, maximize profits, and mitigate environmental damage.

The implementation of Environmental Management Systems (EMS), such as the ISO 14001 certificate, allows companies to align their production processes with sustainability requirements, while reducing risks and increasing their competitiveness. This occurs mainly in international markets, where the search for sustainable products is increasing (FERREIRA, 2020).

In this way, through the effective use of indicators, in the business context, it is possible to go beyond simple legal compliance. Indicators are powerful tools to minimize the environmental impacts of production processes and, more importantly, indicate the maturation of socio-environmental issues within organizations. By applying consistent and high-quality indicators, companies can not only improve their environmental management, but also move towards excellent management, which fully integrates sustainability as a strategic value for the business (SOUZA; CANDIANI, 2021).

### 3.2 ENVIRONMENTAL CORPORATE GOVERNANCE AND ITS CONTRIBUTION TO THE SUSTAINABLE PERFORMANCE OF ORGANIZATIONS

Environmental Corporate Governance (ECG) plays a key role in the sustainable development of organizations, being a mechanism that integrates environmental issues into business strategies and promotes a balance between economic profitability and socio-environmental responsibility. According to Teixeira (2024), by adopting environmental governance practices, companies are able to conduct their activities more responsibly and efficiently, minimizing negative impacts on the environment and creating long-term value for both shareholders and the communities in which they operate. Thus,



GCA contributes directly to sustainable performance by establishing guidelines and governance structures that ensure compliance with environmental standards, encourage innovation in clean technologies, and ensure transparency in the relationship with stakeholders.

One of the main benefits of GCA is its ability to guide organizations' decision-making in an informed and conscious way regarding environmental risks, as Ribeiro (2023) explains. In a global scenario of growing concern about resource scarcity and environmental degradation, the integration of environmental policies into strategic business decisions becomes an imperative. Organizations that adopt robust environmental governance are able to identify and mitigate environmental risks, which translates not only into the prevention of ecological damage, but also into the reduction of environmental and financial liabilities. In addition, this approach allows companies to align their operations with the principles of sustainable development, contributing to the preservation of ecosystems and the transition to a low-carbon economy.

According to Ribeiro (2023, p. 51):

"The behavior of a company dedicated to ESG reflects its environmental awareness, demonstrated, for example, through actions to preserve the natural environment and biodiversity, as well as reduce its ecological impact. These companies also seek to significantly decrease climate-damaging carbon emissions by adopting practices that minimize the use of water and exhaustible resources. "

Regarding compliance with environmental regulations, "corporate governance can help ensure that the company is compliant with laws and regulations, as well as improve risk management, innovation, and sustainability" (Lana, 2023, p. 13). Organizations that neglect environmental issues are exposed to fines, sanctions, and reputational damage, which can jeopardize their economic viability. On the other hand, those that implement effective environmental governance practices not only ensure compliance with legal standards, but also position themselves as leaders in the field of corporate sustainability. By demonstrating commitment to environmental responsibility, these companies reinforce their image before investors, consumers, and regulatory authorities, strengthening their reputation in the market.

In addition to promoting legal compliance, GCA also stimulates the operational efficiency of organizations, especially in the use of natural resources. The adoption of sustainable technologies and the implementation of more efficient processes, such as the



rational use of water, energy, and raw materials, allow companies to reduce operating costs and increase their competitiveness. Corroborating this statement, Ribeiro (2023, p. 56) explains that "Companies that implement effective governance measures tend to have more consistent results, greater operational efficiency, and more responsible and transparent management".

Based on this, sustainability is no longer seen only as an obligation and is now seen as an opportunity to generate value. By investing in innovation and cleaner production practices, companies not only contribute to the reduction of greenhouse gas emissions and other environmental impacts, but also improve their ability to adapt to the demands of an increasingly conscious and demanding market in terms of sustainability (LANA, 2023).

Environmental Corporate Governance, by promoting an organizational culture focused on sustainability, also favors the attraction of investments. In the current scenario, ESG (Environmental, Social, Governance) criteria have gained relevance in risk and financial performance assessments carried out by investors. Companies that demonstrate commitment to good environmental practices are seen as less risky and more prepared to face future challenges, such as the transition to a low-carbon economy and the growing regulatory restrictions related to the emission of polluting gases.

Penna (2021, p. 13) explains that:

"a company that demonstrates high degrees of corporate governance, with sustainable and inclusive practices, valuing social responsibility (ESG), also tends to be viewed favorably. Thus, the conclusion about a company that uses the most advanced technological resources available in the market as a tool for improvement and as a way to ensure its good corporate governance practices is more than obvious. "

Thus, GCA contributes to strengthening the company's reputation in the financial market, increasing its chances of attracting investments from funds that prioritize sustainability criteria in their capital allocation decisions.

Another key aspect of GCA is its positive impact on the relationship of organizations with their various stakeholders. The transparency and environmental responsibility promoted by corporate governance are essential to build a relationship of trust with consumers, local communities, governments, and investors.



"In this context, the survival of the organization, its sustainability, will only occur when they adapt to the requirements of the environments in which they operate, which involves acting in accordance with ethics, since it demands integrated action and in tune with the needs of its stakeholders. The sustainability of an organization is related to the definition of environmental and social sustainability, which is the ability to maintain human activities but without affecting the existence of future generations" (Teixeira, 2024, p. 31).

By taking a proactive stance towards sustainability, companies demonstrate a commitment to the well-being of future generations, which can result in greater consumer loyalty and a strengthening of partnerships with other market players. The ability to engage stakeholders around a robust environmental agenda can also facilitate access to government incentives and tax benefits, in addition to mitigating the risks of protests and boycotts by environmental groups and civil society (SOUZA, 2023).

Finally, GCA offers a clear path for reducing the environmental impacts of organizations, especially in terms of greenhouse gas emissions. By establishing clear sustainability goals, companies are encouraged to adopt more efficient environmental management practices, such as the use of renewable energy, waste reduction, and the implementation of circular economy systems. Ribeiro (2023), discusses this, emphasizing that:

"Environmental factors encompass issues related to the environment, such as greenhouse gas emissions, responsible use of water, water pollution, waste management, use of renewable and non-renewable resources, among other aspects."

Therefore, these actions not only contribute to the mitigation of climate change, but also ensure the preservation of natural resources and the continuity of economic activities in the long term. In this sense, environmental governance becomes a central element in business strategy, promoting a balance between economic growth and environmental protection.

Therefore, Environmental Corporate Governance plays a crucial role in promoting the sustainable performance of organizations. By integrating environmental issues into business decisions, ensuring compliance with environmental standards, encouraging innovation, and promoting transparency, GCA contributes to the creation of economic, social, and environmental value, laying the foundation for a fairer, more resilient, and more sustainable economy.



### 3.3 ENVIRONMENTAL GOVERNANCE PRACTICES PUBLIC AND PRIVATE COMPANIES: CHALLENGES AND OPPORTUNITIES

Analyzing sustainability, we are faced with the business landscape, which has been going through several important changes over the last few years, and the adoption of ESG Governance is among the actions that have most transformed the scenario.

The acronym ESG stands for environmental, social and governance, the concepts, worked together, bring great benefits to public and private companies and society. This approach prioritizes sustainability and corporate responsibility.

According to Irigaray 2022, ESG Governance has established itself as a highlight among methodologies for public and private companies committed to operating ethically and transparently. It has become so attractive because it has principles that not only cover environmental and social aspects, but also focus on the quality of business management.

In recent years, ESG (Environmental, Social, and Governance) concepts have become a focal point for public and private companies seeking not only profitability, but also sustainability and social responsibility.

In parallel, innovation, with its ability to create value and disruptive solutions, has become a key piece for business growth. When related, ESG and innovation bring significant gains to organizations.

In the words of Frederico Amado, "the environmental good is autonomous, immaterial and diffuse in nature, transcending the traditional classification of goods into public (of legal entities under public law) and private, since the entire community is the holder of this right (good for the common use of the people).

Among the principles that inform the economic order (in a deontological sense), there is the "defense of the environment, including through differentiated treatment according to the environmental impact of products and services and their processes of preparation and provision" (art. 170, VI, of the Constitution). When it provides for mining activity, the Constitution emphasizes the need for environmental protection (art. 174, § 3). When it deals with the social function of rural property, it lists the preservation of the environment as a necessary requirement for its fulfillment (art. 186, II). Furthermore, the declared purpose of the economic order is to ensure a dignified existence for all (art.170, caput), which naturally presupposes an ecologically balanced environment.

Therefore, such provisions demonstrate that environmental preservation underlies all economic relations in the country (manufacture, provision, commercialization,



regulation of goods and services, etc.). They also reveal the clear intention of the constituent to seek, guarantee and promote sustainable national development (articles 1, III and IV, 3, 170, 225, Constitution). Therefore, sustainability is translated as a fundamental duty to, in the long term, produce and share clean and health-friendly development, in all senses, including the primordial ethical components, in combination with the social, environmental, economic and legal-political elements. Assimilated in this way, relevant obligations descend directly from the fundamental principle. Firstly, the obligation to preserve life, in its diversity, restraining any and all forms of cruelty (not only against human beings). Next, the obligation to anticipate, prevent and take precautions, ensuring good information to producers and consumers and the taking of precautionary measures, in the regular exercise of administrative police power. Alongside it, the obligation to respond, jointly and severally, for the life cycle of products and services, as well as the obligation to contribute to enlightened consumption (as opposed to the despotism of uncritical consumption), decent work and access to reasonable housing and transport (without people having to spend more than two hours a day in traffic, as it happens in large centers). Moreover, from the sustainable principle, arises the obligation to accept the preferential nature of renewable energies, as well as the obligation to weigh in a well-founded manner the direct and indirect costs and benefits (externalities) of all projects and, finally, the obligation to intervene, without the usual disproportionate omission, in order to promote environmental justice. protecting, with equal seriousness, present and future generations, both holders of fundamental rights. It is inferred, in this way, from the Brazilian constitutional text, the cogent principle of multidimensional sustainability, which radiates effects and generates new and unavoidable obligations for all provinces of Law, not only for Environmental Law. Thus, the entire normative plexus becomes, so to speak, the Law of Sustainability. This is the challenge (cognitive and volitional), from which the thinkers of the general theory of Law and the operators responsible for its intelligent application cannot escape. From this perspective, here is the concept proposed for the principle of sustainability: it is the constitutional principle that determines, with direct and immediate effectiveness, the responsibility of the State and society for the solidary achievement of material and immaterial development, socially inclusive, durable and equitable, environmentally clean, innovative, ethical and efficient, in order to ensure, preferably in a preventive and cautious way, in the present and in the future, the right to well-being. Thus, this perspective of sustainability must encompass not



only individual consumption, but, all the more so, the consumption of the State. By purchasing products in the market, in the same way as the individual consumer, the State is affirming that it accepts that good with all the implications related to the environmental and social impact generated by it. And when this action is carried out by the public entity, it carries a series of specific implications.

#### **4 FINAL CONSIDERATIONS**

In this study, we highlight the importance of environmental corporate governance as a central element for the promotion of corporate sustainability. The analysis showed that the integration of environmental practices into corporate strategies not only improves environmental performance, but also strengthens the competitiveness of companies in the global scenario. By aligning the interests of stakeholders with the preservation of the environment, environmental governance contributes significantly to the creation of long-term value, as pointed out by the reviewed studies.

Furthermore, the results indicate that the implementation of effective public policies is essential to promote the transition towards a more sustainable business model. Companies that incorporate sustainability as an integral part of their operations demonstrate greater resilience in the face of future challenges, such as the scarcity of natural resources and climate change. This synergy between corporate governance, socio-environmental responsibility and public policies, in addition to reinforcing corporate reputation, contributes directly to the achievement of global environmental goals and compliance with ecological regulations.

Finally, the study reveals that, although the advances are remarkable, there are still significant challenges in the full and effective implementation of environmental governance. Obstacles such as internal resistance in organizations and the complexity of environmental regulations need to be addressed so that companies can maximize the benefits of sustainability. However, the opportunities are vast, and innovation in governance practices can become a strategic differentiator in the context of the "global village", where environmental issues demand collaborative and coordinated solutions.

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