ASSESSING THE IMPACT OF CORPORATE SUSTAINABILITY PRACTICES IN ENHANCING ORGANIZATIONAL GROWTH IN THE INSURANCE INDUSTRY IN CAMEROON

by

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DEDICATION

I dedicate this research work to my parents, Mary Barreh and Abe Jonah Okpam of blessed memory.

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ABSTRACT

ASSESSING THE IMPACT OF CORPORATE SUSTAINABILITY PRACTICES IN ENHANCING ORGANIZATIONAL GROWTH IN THE INSURANCE INDUSTRY IN CAMEROON

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This research workassessed the impact of corporate sustainability practices in fostering organizational growth in the Cameroonian insurance sector. The purpose of theresearchhinges on systematically investigating the effect of corporate sustainability practices in the Cameroon insurance landscape and how those endeavours can influence company growth or performance when implemented and challenges encountered during implementation. 15 insurance companies and one reinsurance company were sampled out of our targeted sample of 12 -14 companies. A total of 54 respondents, with 27 from the life insurance branch, 19 from the non-life branch and 8 who did not specify their branch of insurance, were obtained. Data gathering was carried out through the use of questionnaires administered to personnel of sampled insurance carriers as well as semi-structured interviews administered to senior executive staff of the sampled insurance companies, including sustainability and strategy officers. The results indicated that several sustainability initiatives exhibit statistically significant relationships with perceived market share influence. Notably, stakeholder engagement emerged as a strong positive predictor, indicating that firms that actively involve stakeholders in sustainability efforts are significantly more likely to report a higher influence of these strategies on market share. Similarly, improved operational excellence and easy access to financing are positively associated with market share influence. These findings suggest that when sustainability practices are integrated with operational efficiency and financial accessibility, they are more likely to yield competitive advantages.

Other predictors such as reduced carbon footprint and corporate social responsibility (CSR) initiatives are also positively and significantly associated with increased market share influence. Additionally, honesty and transparency in business practices contributes positively to perceived market gains, reinforcing the importance of ethical communication and accountability in sustainability messaging.

Interestingly, the analysis revealed that some sustainability practices are negatively associated with market share influence. For instance, recycling and waste reduction and worker wellness programs show significant negative coefficients. This suggests that although these practices may be important from an environmental or social standpoint, they may not directly translate into perceived market share gains. Furthermore, ethical decision-making and image and brand improvement are also negatively related to market share influence. Financial constraints and lack of reliable data indicators were among the major impediments to sustainability implementation. From the results, further research is recommended, as the study relied to a greater extent on self-reported data, that could cause prejudice. In addition,thefocus of the research was limited to the insurance sector, and Cameroon, making the results difficult to fully generalise.

Keywords: Sustainability, Corporate Sustainability, Growth, Insurance industry

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INTRODUCTION

1.1 Introduction

The landscape of world commerce, including the insurance industry, is experiencing change at breakneck speed. The insurance industry worldwide faces intense competition and challenges in differentiating itself in a crowded and rapidly evolving market. Every day, they are confronted with a host of new trends and challenges driven by competition, changing priorities, market conditions, environmental issues like climate change and a myriad of other issues like poverty, social inequalities, artificial intelligence, or digitalization(van der Merwe, Malan & Bruwer, 2020).

Despite all these new trends shaping the future of global business, their most important goal, which is to grow their businesses profitably and sustainably remain, however, unchanged. For companies to adapt to these market shifts, they are constantly looking for marketing strategies to leverage to enhance organizational growth(Mamorobela, 2023). Corporate sustainability has emerged as a core strategy that companies can use to boost their growth. Until recently, firms operated on the notion of creating only shareholder value and did not think about the other stakeholders involved in operating a business, like the environment where they operate and the people who inhabit those environments. Sustainability has evolved from Corporate Social Responsibility (CSR),thathad towith a company's commitmentto operate ethically and sustainably by considering social, environmental and economic aspects, i.e.giving back to thecommunities where they carry out their businesses(Makalani, Ferreira-Schenk & Dickason-Koekemoer, 2022). After this came the Triple Bottom Line (TBL) of John Elkington that underscores companies need to also consider social and environmental impacts together with the traditional shareholders profit generating aspect, thus, the three Ps profit, people and planet frameworks. Sustainability and Environmental Social Governance (ESG), then followed incorporating TBL by emphasizing the need for long term, systemic change by considering economic, social and environmental aspects in taking business decisions and then came the present-day emerging concept: creating shared value and integrated company purpose which emphasizes the need for companies to treat societal challenges as business opportunities by including social and environmental aspects in their strategies.

In the modern business environment, sustainability has become a crucial determinant of long-term organizational success and competitive advantage. This is a fundamental shift in the way organizations approach business operations, as it is increasingly evident that businesses cannot operate independently of the social, environmental, and economic systems within which they function. Globally, organizations are increasingly integrating sustainability concerns into core business strategy, shifting away from the traditional profit maximization models toward business models that manages the economic performance with ecological accountability(Makalani, Ferreira-Schenk & Dickason-Koekemoer, 2022).

Within this sustainability discourse, the insurance industry occupies a benchmark position. The insurance companies and long-timeinvestors naturallymust adopt a forward-looking approach to protecting assets against various forms of uncertainty. This forward-looking perspective logically aligns well with sustainability issues, with environmental degradation, social instability, and governance failures forming critical sources of risk directly relevant to both underwriting activities and investment portfolios. Furthermore, insurance companies command substantial financial resources and influence, positioning them as potential catalysts for broader sustainability transitions within the economies they serve(*IMF Staff Country Reports*, 2022).

Over the past two decades, the insurance market in Cameroon has undergone increasing market liberalisation, greater competition, and a gradual modernisation of regulation. Overall, insurance is increasingly playing an important role in the national economy for risk transfer, mobilizing savings, and supporting economic development through long-term investments in infrastructure and productive sectors (Segodi & Sibindi, 2022).

Nevertheless, insurance companies in Cameroon operate in a very challenging environment that is confronted with specific constraints pertaining to a low insurance penetration rate, insufficient information on insurance products for the public, infrastructural deficits, and a traditional business culture that fosters short- rather than creating lasting value (Bhuiyan *et al.*, 2025).

Against this background, corporate sustainability practices create both an opportunity and a necessity for insurance companies in Cameroon. Evidence from other parts of the world has shown that an organization's reputation, stakeholder relationships, operational efficiency, risk management, and eventually its organizational growth, all improve when sustainability principles are adopted(Sabirali & Mahalakshmi, 2023). However, how these benefits come into being within the specific context of Cameroon's insurance industry is little understood. The institutional environment, cultural factors, regulatory frameworks, and market dynamics in Cameroon's business ecosystem are quite unlike those in the developed economies of the world where much of this research on sustainability has been executed. (Sibindi, 2015).

i. Corporate Sustainability

The strategic business approachwhich delivers lasting value to shareholdersby leveraging emerging while proactively managing the risks emanating from developments within socio-economic and environmental domains is called corporate sustainability(Subbauer E. et al., 2019). It is a business model that goes further than the profit maximization to the better contribution of corporate activity to society, environment, and future generations. Above all, corporate sustainability is the ultimate manifestation of the main idea that the businesses have to and can contribute to the sustainable development and remain economically viable and competitive(Ludick, Alexander & Carmichael, 2007).

The sustainability movement concept defines the sustainable development as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs." Corporate sustainability takes that principle and applies it to business: organizations must operate within planetary boundaries and social foundations for their long-term survival and prosperity(Molloy & Ronnie, 2021).Corporate sustainability nowadays designates a comprehensive business approach that bolsters competitive advantage as well as sustained profitability by integrating ESG initiatives into decision-making and promoting co-creation practices and shared value creation with stakeholders (Taticchi & Demartini, 2020).

Sustainability is generally framed through the concept of three interlinked pillars, Social, Environmental, and Economic. Environmental sustainability involves the minimizing adverse impacts from business operations on the natural environment and, when feasible, environmental restoration and protection(Zahid and Ghazali, 2015). This pillar will also cover a broad range of practices and considerations such as climate change mitigation through reduced greenhouse gas emission, efficient use of natural resources with water and energy inclusive, waste reductionand circular economy approaches, protection of biodiversity and ecosystems, pollution prevention and control, and sustainable sourcing of raw materials(Srikissoon & Chummun, 2024).

Businesses that pursue environmental sustainability may adopt such practices as switching to renewable sources of energy, adopting cleaner production technologies, designing products for recyclability and durability, implementing full-scale recycling and waste management programs, reducing packaging materials, investing in carbon offset programs, and establishing internationally certified environmental management systems(Jama & Suleman, 2024).

ii. Social Sustainability

Social sustainability deals with the impacts of business operations on people within and outside the organization. It involves labour practices, human rights, community relationships, product responsibility, and broader contributions to social welfare and development. Key dimensions include fair labour practices such as diversity, equity, inclusion initiatives, employee health, safety, salaries, and well-being programs, human rights due diligence throughout supply chains, community engagement and development programs, ethical marketing and consumer protection, and contributions to education, health, and social infrastructure(Syam *et al.*, 2024). Firms that are high on social sustainability may provide extensive employee development and training programs, have living wage policies, contribute to local communities through employment or procurement, participate in philanthropy aligned with their business expertise, treat workers in supply chains fairly, develop accessible products and services for diverse populations, and work actively to eliminate discrimination and promote equality(Surminski, Barnes & Vincent, 2022).

iii. Economic Sustainability

While often overlooked in discussions focused on environmental and social dimensions, economic sustainability remains critical for corporate sustainability. It refers to business practices that assure lasting economic viability which contributes to the economic development of the broader world(Linnenluecke, Russell & Griffiths, 2009). This includes maintaining financial health and profitability, fostering innovation and competitiveness, ethical governance and transparency, risk management, value creation for all stakeholders, economic growth of regions where business is conducted, and resilient and adaptable business models. (Mutsvene & Klingelhöfer, 2024).Economic sustainability recognizes the reality that businesses must remain financially viable to continue their positive contributions to the environment and society. By emphasizing sustainable growth rather than short-term profit maximization, ethical business methods, transparent reporting, and shared value with stakeholders rather than reinvesting with shareholders, it moves beyond a conventional orientation toward economic responsibility(Leal Filho *et al.*, 2024).

The notion of corporate sustainability has changed immensely during the last decades, reflecting a continuous change in societal expectations, scientific understanding, and business realities. Corporate responsibility was often practiced as philanthropic activity apart from core business operations in earlier periods, when companies were mainly involved in charitable giving and community support(Gold & Md. Taib, 2020).

It started to gradually shift that view toward increased regulation and corporate environmental awareness. In the 1980s and 1990s, corporate social responsibility surfaced as a separate field, and companies started publishing sustainability reports and codes of conduct voluntarily. The Triple bottom line that originated fromJohn Elkington in 1994, gave a framework from which environmental and social concerns could be combined with financial performance(Mutsvene & Klingelhöfer, 2024).

In the 21st century, the drivers for corporate sustainability include increased scientific evidence for climate change and environmental degradation, greater activism and expectations by stakeholders, regulatory developments which require disclosure and performance on sustainability, investor recognition of the consequences of ESG factors on financial commitments, consumer preference for sustainable products and ethical firms, and a competitiveness advantage created through sustainability innovation(van Huyssteen & Rudansky-Kloppers, 2023).

Business strategy, risk management, and creating lasting value today are increasingly seen as rightly integrating corporate sustainability rather than something additional. The mainstreaming of corporate sustainability is underlined by the development of world-wide frameworks like the UN Sustainable Development Goals, the rise of Environmental, Social, and Governance criteria in investment decisions, and the increasing regulatory requirements for sustainability reporting(Dash & Mohanty, 2023).

iv. Benefits of Corporate Sustainability

Organisations that are able to implement sustainability practices effectively will be able to realize several benefits on many dimensions of performance.

Improved Brand Value and Reputation: Most companies reporting strong sustainability performance enjoy an enhanced brand reputation, improved customer loyalty, and a better competitive positioning in saturated markets. This translates into pricing power, market share gains, and resilience in crises.

Risk Mitigation: Sustainability practices help companies identify and manage environmental, social, and governance risks that could materially affect operations, finances, and reputation. These include regulatory risks, supply chain disruptions, resource scarcity, social conflicts, and reputational damage.

Operational Efficiency: Most sustainability initiatives focused on resource efficiency, waste reduction, and energy management produce direct cost savings while simultaneously reducing environmental footprint. Such efficiency gains can substantially improve profitability over time.

Innovation and Market Opportunities: Innovation in products, services, and business models is driven by the search for sustainability. Companies which develop solutions to sustainability challenges face developing markets for sustainable offers as new revenue opportunities.

Access to Capital: As more investors incorporate ESG initiatives before taking investment decisions, firms strong in sustainability performance may gain from lower cost of capital, access to sustainability-linked financing, and inclusion in sustainability investment portfolios.

Talent Attraction and Retention: Increasingly, workers, particularly those from younger generations, are looking for an employer whose values reflect their own. Firms with high sustainability credentials often enjoy easier access to top talent while reducing recruitment costs and benefiting from higher employee engagement and productivity.

Stakeholder Relations: Effective sustainability practices build trust and strengthen relationships with different stakeholders,which comprisecustomers, employees, communities, regulators, as well as investors. These provide social license for business operation as well as support business objectives.

Long-term Value Creation: With long-term impact and dependencies in mind, sustainability-oriented companies develop business models that are more resilient under changing environmental, social, and economic circumstances.

Implementation Challenges

(Molla, Ibrahim & Ishak, 2019)Despite its benefits, the implementation of corporate sustainability also faces significant challenges, which though context-specific, usually comprise immediate budgetary constraints at odds with lasting sustainability investments, lack of a clear business case or an inability to measure returns on investment in sustainability initiatives, lack of requisite knowledge and expertise within an organization.Resistance to change from entrenched practices and cultures, complexity of supply chains that makes it difficult to assure sustainability across value chains, risks of greenwashing when companies mislead others about their activities, lack of harmonization in reporting and metrics regarding sustainability, and, in some contexts, limited regulatory frameworks or enforcement to support sustainability efforts(Horvey, Odei-Mensah & Mushai, 2025).

In developing country contexts like Cameroon, additional challenges could be limited financial resources to invest in sustainability, infrastructure constraints, different priorities and expectations of various stakeholders, unavailability of sustainable alternatives in supply chains, and cultural attitudes toward environmental and social issues.Many different frameworks and standards have since been developed to support corporations in their efforts to report on sustainability(Fatmasari, Hanuun &Yolistina, 2024). The Global Reporting Initiative has developed comprehensive reporting standards on sustainability, used by many countries around the world. The UN Global Compact is a principles-based initiative concerning human rights, labour, environment, as well as anti-corruption. The UN Sustainable Development Goals are global framework comprising 17 goals that address significant sustainability challenges. ISO 14001 establishes requirements(Da Veiga & Swartz, 2017).

Corporate Sustainability Practices in Enhancing Organizational Growth in the Insurance Industry in Cameroon

Corporate sustainability indicates a basic change in how companies think about their role in society and value creation. Instead of focusing on profit maximization as the goal of business, corporate sustainability reaches toward a more holistic understanding of organizational success-one that combines economic prosperity with ecological stewardship and social responsibility(Zhang, 2025). The paradigm acknowledges that businesses are embedded in complicated systems of ecological, social, and economic dependencies, and that perennial organizational success is connected to the health and stability inherent in their ecosystems which they are a part of. The concept has evolved from corporate philanthropy to become a main strategic consideration to forward-thinking organizations worldwide(Pellissier & Kruger, 2010).

At its core, corporate sustainability challenges businesses to factor in not just the immediate financial returns but also the perennial effect of their decisions concerning environmental, societal, and future generationsaspects (Ali Saeed Alameri *et al.*, 2024). This perspective recognizes that environmental degradation, social inequality, and governance failures pose risks that can essentially challenge business survival and success. By contrast, companies which proactively solve the problems position themselves to capitalize on emerging opportunities, build resilience against future shocks, and create enduring value for all stakeholders. The imperative of sustainability has become particularly urgent within the context of increasing climate change, growing social inequalities, and accelerating stakeholder expectations for corporate accountability and transparency(Storey, Roberts-Lombard & Lubbe, 2024).

The Three Components of Corporate Sustainability

Corporate sustainability could be conceptualized along three interdependent facets that, together, have come to be known as the Triple Bottom Line. The environmental dimension referring to the connection of business operations with the natural world, from reducing ecological destruction and conserving natural resources to cutting pollution and waste, mitigating climate change, and, when viable, contributing to environmental restoration(Kumar, Gupta & Das, 2022). For insurance companies, this may include shrinking the carbon footprint throughincreased renewable energy and efficient energy usage; minimizing paper usage through transitioning to online documents, and using green building techniques; making environmentally responsible investment decisions; and offering insurance products that help policyholders protect the environment(Storey, Roberts-Lombard & Lubbe, 2024).

The social dimension of corporate sustainability deals with how businesses affect people and communities, both internally through their own workforce and externally through customers, suppliers, and society at large(Konwar *et al.,* 2024). This includes fair labour practices, safe and healthy working conditions, diversity and inclusion, protection of Shuman rights, community engagement and development, ethical marketing and customer treatment, and contributions to social welfare through employment, skills development, and philanthropy(Karayel Bilbil & Güngör, 2023). From an insurance perspective, this would be treating the employees with dignity and offering professional growth opportunities, ensuring just and transparent relations with policyholders, encompassing underrepresented groups in insurance design and access to products, supporting community development initiatives, and ensuring that selling practices are ethical and serve customer interests rather than exploit information asymmetries(Dreyer, Kritzinger & Decker, 2007).

The governance dimension addresses how organizations are managed, controlled, and held accountable(El-Khalil & El-Kassar, 2018). Strong governance encompasses ethical leadership, transparent decision-making processes, effective board oversight, robust internal controls, anti-corruption measures, stakeholder engagement mechanisms, and comprehensive disclosure practices(Wijesundara, Khatibi & Azam, 2023). Regarding insurance companies, it includes the following: business ethics; independence and competence of the board; an effective risk management system; prudent protection of the interests of policyholders with regard to reserving and investment; financial transparency; and accountability mechanisms for the involvement of stakeholders. These three dimensions are deeply interlinked, and effective corporate sustainability requires integrated approaches that recognize how environmental, social, and governance practices mutually reinforce one another in creating organizational value(Buthelezi *et al.*, 2025).

The Unique Position of the Insurance Sector in Sustainability

The insurance sector holds a singular and perhaps game-changing place within the corporate sustainability landscape. Unlike many other sectors, insurance companies are inherently in the business of managing risk and planning for long-term eventualities, which inherently aligns with thinking around sustainability(Ogundajo *et al.*, 2022). Insurance operations depend on the ability to assess and price risks accurately over long-time horizons, and many of the most significant emerging risks facing insurers arise directly from environmental degradation, climate change, social instability, and governance failures. Rising sea levels, increases in frequency and severity of natural disasters, health impacts from pollution, social unrest, cybersecurity, regulatory changes related to sustainability-all represent material risks to insurance underwriting and investment portfolios(Roberts-lombard & Plessis, 2011).

Beyond these direct risk exposures, insurers control significant financial resources via premiums collected and invested, making them important institutional investors who can influence the overall economy in terms of capital allocation. Investment decisions by insurance companies either amplify or dampen the movement toward more viable economic systems(Jamal *et al.*, 2021). When insurers allocate capital to environmentally damaging practices or corporations with social harm, they become part of the very risks that will make their business unsustainable. Conversely, when they incorporate environmental, social, and governance aspects into investment decision-making, they may actively help channel capital toward sustainable development and possibly improve long-term investment returns while decreasing overall portfolio risks(Roberts-lombard & Plessis, 2011).

In addition, through underwriting, insurance companies are in a position to influence the behaviour of their policyholders, for instance, by giving preferential rates for sustainable practices or declining to insure particularly harmful activities. They might give low premiums to buildings that had good fire safety devices installed or vehicles with advanced safety technologies installed, thus encouraging risk reduction. Likewise, they may refuse to underwrite coal mining or projects in ecological sensitive areas, making such economic activities less viable. This unique combination of risk sensitivity, investment influence, and behavioural incentive power makes insurance companies potentially powerful agents of sustainability transformation, though realizing this potential requires conscious strategic choices and institutional commitment(Gama, Phahlane & Malungana, 2025).

Corporate Sustainability and Organizational Growth

The question of corporate sustainability practices and organizational growth is important for both researchers and practitioners. Organizational growth is multi-dimensional, going beyond pure revenue growth into areas such as profitability, enhanced market share, an enlarged customer base, brand value appreciation, enhanced operational efficiency, innovation capacity development, capacity for attracting talent and retaining them with the overall resilience of the organization. The key question remains whether and how investment in sustainability practices pays off on these multi-dimensions of growth in contexts with constrained resources and multiple competitive demands(Twum-Darko & Abrahams, 2023).

Theoretical arguments and empirical evidence identify several ways that sustainability practice can contribute to organizational growth. In accordance with the resource-based view of the firm, sustainability capabilities might create valuable, rare, difficult-to-imitate resources offering competitive advantages. Companies that develop specific knowledge in environmental management, social innovation, or governance excellence build organizational capabilities that differentiate them in the marketplace and allow superior performance. Stakeholder theory suggests that organizations oriented to serve various key stakeholder constituencies, like employees, customers, communities, and regulators, have fostered closer relationships that have supported business goals while an exclusive orientation toward shareholder interests can erode social license to operate and harm supporting relationships with key stakeholders necessary for ongoing success(Zenda, Vorster & Da Viega, 2020).

Legitimacy theory postulates that the legitimacy of an organization depends on how well its practices match the larger society expectations. Also, as sustainability issues increase in societal discourse, firms showing commitment to sustainability enjoy legitimacy that is translated into stakeholder support and business opportunities. From a risk management perspective, sustainability practices tend to uncover and mitigate environmental, social, and corporate governance risks that could adversely affectthe organization through regulatory fines, loss of brand reputation, disruption of operations, or legal claims. In addition, companies with good sustainability practices may receive favourable regulatory treatment, face less difficulty in raising capital from sustainability-sensitive investors, command premium pricing from sustainability-sensitive consumers, and demonstrate higher employee motivation and productivity due to a sense of purpose and pride in the organization(Pellissier & Kruger, 2011).

The Cameroon Insurance Context

The insurance industry in Cameroon operates within a specific context that shapes sustainability-driven growth challenges as well as opportunities. The insurance industry in Cameroon has witnessed a dramatic transformation since liberalization in the 1990s, marked by new market entrants, heightened competition, and gradual professionalization. Still, insurance penetration remains low according to international standards, withthe greater population not having any type of insurance cover. This is driven by a set of factors that include limited financial literacy, very low-income levels, cultural preference for informal arrangements of risk sharing, general distrust of formal financial institutions as a consequence of past experiences, and limited availability of suitable insurance products that are adapted to local needs and situations(Sibindi & Zingwevu, 2015).

The competitive dynamics in Cameroon among insurance firms have increased competition for a relatively limited market consisting of mainly urban, formally employed people and corporate clients. This competition has sometimes translated into problematic practices: aggressive pricing at the expense of profitability, doubtful sales techniques, problems in claims settlement procedures that damage the reputation of the industry, and weak investment in customer service and innovation. Most insurance companies are struggling to attain sustainable profitability, adequate capitalization levels, human resources attraction and retention, modernization of technology and infrastructure, and brand differentiation within a commoditized market(Sibanda & Holden, 2014).

First, the regional insurance supervisory authority has implemented reforms in recent years to enhance market stability, policyholder protection, and industry practices. However, enforcement capacity in a few areas is still constrained, and regulatory frameworks that specifically address sustainability considerations have been emerging. The general business environment within Cameroon also encompasses infrastructure deficits negatively impacting operational efficiency, corruption and weak institutional levels of governance, poverty and inequality with regional disparities manifesting on social dimensions, and environmental resource pressures from deforestation, urbanization, and climate change impacts(Saini & Mokolobate, 2011).

Within such a context, corporate sustainability practices come to represent both significant challenges and substantial opportunities for insurance firms(Palazzo, Vollero and Siano, 2020). Resource constraints and immediate survival pressures facing many firms may render the justification of long-term sustainability investments difficult to make, especially where returns are uncertain and measurement is challenging(Darminto, Mubarok & Ahmar, 2025). Cultural factors could shape perceptions and values placed on sustainability initiatives by varied stakeholders. The limited availability of sustainability expertise, technologies, and supply chain alternatives might limit implementation options. Yet, precisely because of these contextual challenges, insurance companies that successfully embedsustainability in their strategies might achieve significant differentiation as well as competitive advantage in ways that would be harder in more mature, saturated markets where many competitors have already embraced sustainability(Saini & Mokolobate, 2011).

Sustainability Practices for Insurance Company Growth in Cameroon

There are diverse ways in which Cameroonian insurance carriers could develop further in terms of organizational growth through environmental sustainability practices. Going digital decreases, the amount of paper used, which in turn cuts operational costs; it enhances processing speed and convenience for customers and shows a commitment to the environment that will appeal to increasingly ecologically sensitive stakeholders. Energy-efficient measures such as LED lighting, efficient cooling systems, and possibly renewables lower utility bills while contributing to mitigating climate change(Iqbal, 2023). Green investment strategies may include environmental factors in portfolio selection and will contribute to better management of emerging climate risks, tap into the increasing markets for sustainable investments, and enhance their reputation as responsible institutional investors(Saini & Mokolobate, 2011).

The development of insurance products for environmental protection-including premium discounts for energy-efficient buildings or vehicles, electric vehicle insurance, agricultural insurance promoting sustainable farming practices, and related microinsurance products to help vulnerable populations adapt to climate-related impacts-opens up new market opportunities while contributing to broader goals of sustainability(Tackie *et al.*, 2022). These products can differentiate the related insurance offerings in competitive markets and help build customer loyalty by their alignment with changing values. Environmental sustainability initiatives can also have significant benefits for regulatory relationships, as governments increasingly focus on environmental protection and position companies favourably regarding licensing and approvals, as well as general stakeholder recognition(Huh & Kashian, 2021).Social sustainability practices are especially strong drivers of organizational growth for insurance companies, given that the industry fundamentally relies on trust, relationships, and human capital. Investment in training programs, career advancement opportunities, and supportive workplace cultures helps attract and retain talented professionals in the face of a market where qualified insurance expertise is in short supply(Sun, 2020). Fair compensation, comprehensive benefits, and attention to work-life balance reduce turnover costs and enhance productivity through increased employee engagement and commitment. Diversity and inclusion initiatives ensure opportunities irrespective of gender, ethnicity, or background, expanding the talent pool and bringing diverse perspectives that sharpen decision-making and customer understanding(MarketLine, 2017).

Customer-centric social practices that incorporate open communication, equitable underwriting and claims treatment, easy access to customer service, financial management education, and culturally sensitive product design engender trust that manifests in the acquisition, retention, and positive word-of-mouth referrals of customers(Nushaivi and Nasution, 2024). Engagement with the community through participation in local development initiatives, job creation, vocational training programs, philanthropic efforts related to insurance knowledge, and alliance building with local community organizations creates social license to operate, improves brand reputation, generates goodwill that aids the operational business process, and may even provide access to market segments previously unserved(Munro & Snyman, 1995).

Governance sustainability practices build fundamental support for organizational growth through credibility, risk management, and organizational effectiveness(Hunjra *et al.*, 2020). Strong ethics and anti-corruption policies protect the organization from legal and reputational risks and foster trust with increasingly integrity-focused customers, regulators, and partners. Appropriate transparency in financial reporting and disclosure promotes investor confidence and access to capital while showing the competence and accountability of managers. Effective board governance, including qualities of independence, broad skill sets, and a focus on value creation over short-term extraction, also ensures strategic guidance to balance conflicting demands and position the enterprise for enduring prosperity(Sibindi, 2015).

Robust risk management systems that identify and address emerging environmental, social, and governance risks, coupled with traditional insurance risks, enhance organizational resilience and protect against potentially catastrophic exposures(Al-Matari *et al.*, 2023). Stakeholder engagement mechanisms that systematically gather input from customers, employees, regulators, communities, and other stakeholders provide valued intelligence for strategic decision-making as well as help ensure the organization's responsiveness to evolving expectations and concerns. Strong governance also promotes coordination across various organizational functions and makes sure that commitments to sustainability are translated into operational realities rather than aspirational statements disconnected from actual practice(Xu *et al.*, 2025).

Implementation Challenges and Success Factors

Notably, there are various challenges that the insurance industry in Cameroon faces while implementing its sustainability practices. Resource constraints are a core challenge since sustainability initiatives usually require upfront investments in technology, training, systems, and processes whose returns may materialize only after a long time(Bednarek *et* *al.*, 2025). If companies face problems in profitability or capital adequacy, it can appear irrational to use their scarce resources on sustainability rather than other pressing business needs. This challenge is compounded by difficulty in measuring and demonstrating the business case for sustainability investments, as many benefits such as enhanced reputation, improved stakeholder relationships, or reduced future risks are difficult to quantify precisely(Alkhodary, 2023).

Apart from these factors, knowledge and expertise gaps pose another important barrier: many insurance professionals in Cameroon have limited exposure to concepts, frameworks, and practices on sustainability. Training and probably recruiting specialists are required to build organizational capability, which itself is a function of resources and commitment(Šindelář & Budinský, 2024). Cultural factors may also influence sustainability implementation, as a traditional business culture that emphasizes personal relationships and short-term transactions may not naturally support systematic, long-term sustainability approaches. Organizational change resistance due to employees comfortable with established practices or sceptical of sustainability initiatives can undermine implementation efforts(Makhnun, Yuhertiana & Sundari, 2025).

Limitations within the supply chain and infrastructure can inhibit sustainability options; environmentally preferable alternatives, renewable energy sources, and other resources enabling sustainability may be unavailable or too costly within the local context. Greenwashing risks occur when companies make more significant sustainability claims than actual performance through intention.

Integrating corporate sustainability practices has become core and crucial to every business today, such that no industry is left out, especially in the insurance industry where businesses deal strictly on services and not goods(Khan & Farooqui, 2021). Based on the foregoing, the insurance industry in Africa took the lead in April 2021 by "acknowledging their role in fostering sustainability, resulting in the April 2021 Nairobi Declaration on sustainable insurance, which aims to strengthen disaster-risk management on the continent", (Bayley & Chitate 2022)World Economic Forum: 'The insurance sector is leading Africa's sustainability push'. Despite this mounting pressure due to global trends and regulatory demands on industries to adopt and implement corporate sustainability practices as vital ingredients for sustained success and resilience, many insurance companies in Cameroon have not yet seen the need to embrace corporate sustainability despite facing significant challenges ranging from low penetration, economic and political instability, regulatory compliance to lack of trust from other stakeholders who believe insurers are out only to create value for their shareholders(Anton Lie, 2022). Besides, there is limited empirical evidence within the context of Cameroon's insurance sector demonstrating how corporate sustainability practices specifically impact organizational growth. The lack of clear understanding and documented benefits may lead to less implementation of sustainability initiatives, thereby hindering the industry's potential for sustainable development and competitive advantage. Our research intends to narrow the gap through assessing the impact of sustainability practices on key organizational growth indicators within the industry and offer actionable recommendations to improve their practices(Khoza, Makina & Makoni, 2024). Stakeholder perceptions and engagement regarding sustainability initiatives in the industry will also be examined alongside identifying challenges, opportunities, and best practices for enhancing sustainability performance and organizational growth in the insurance sector with the intent of providing context specific data driven insights for informed policy and strategic decisions by industry professionals. Insurance companies in Cameroon stand to benefit a lot by embracing the sustainability model in the following ways:

1) Firms that adopt sustainability practices will have enhanced brand reputation, which intend will increase their customer base as environmental and social conscious customers will be attracted to these endeavours
2) Companies that adopt sustainability initiatives will benefit from better risk management because by taking into account environmental and social risks in their

strategies, they will be in a better position to predict and mitigate potential threats which will lead to stable operations.

3) Embracing the sustainability model will help the companies achieve employee satisfaction and retain talents because sustainability endeavours lead to a more committed and satisfied staff as they will be proud of working in a firm that has prioritized environmental and social aspects in their operations.
4) Insurance carriers that will adopt sustainability will attract more investment since investors now prefer companies that have strong ESG credentials. This can also lead to new markets and partnerships especially with multinationals that have stringent ESG requirements.
5) By embracing the sustainability model, companies will gain a competitive advantage over competitors as they will have a unique selling proposition that will appeal to consumers as well as investors thereby increasing their market share and growth.
6) Both local and international regulations are exigent concerning regulatory compliance to sustainability, companies that adopt sustainability practices will avoid penalties and promote good relationships with regulators.
7) Talk of sustainability, talk of cost cutting. Companies that embrace sustainability initiatives like energy-saving practices, paperless policies will invariably lead to cutting operating costs.
8) Adopting sustainability can push employees to be innovative and creative as they will seek new ways of doing things so as to attain their objectives and also decrease their environmental effect.

Adopting sustainability practices as a strategic initiative by insurance companies in Cameroon will have significant benefits that will give them resilience and competitive edge over their competitors in the long run.

1.2 Research problem

The research work which is about assessing the impact of corporate sustainability practices in enhancing organisational growth of the insurance sector in Cameroon is a major step towards promoting the incorporation of this notion into the culture and governance of businesses within the insurance sector. There is a general misconception about insurance in Cameroon that they are exploitative and focus more on profit; that is delivering only shareholder value or wealth creation rather than meeting consumer value or creating value for other stakeholders. This has been the main challenge of the insurance businesses refuting these claims. As the world becomes more industrialised, most industrial businesses who are customers of insurance businesses invest huge amount into insurance without having any valuable reward from them which would have been major partners in supporting these businesses to minimise environmental hazards through sustainable partnership. Other core problems plaguing the insurance industry may also include issues of accountability, poor information and quality management. There has equally been a great issue in managing customers in terms of training them and getting them to be part of the organization service delivery system and culture. Generally speaking, corporate social responsibility which is a core element in corporate sustainability agenda has not been fully embraced by the insurance businesses in Cameroon since they consider it more of a cost than an investment. Corporate sustainability practices are limited mostly to the traditional corporate social responsibility initiatives and barely expand beyond to embrace a firm's ability to minimize its impact on the environment, how it affects its own people and the community in which it does business and its ability to mitigate risk and practice corporate sustainability.

In as much as research on corporate social responsibility (CSR) abounds in industries in Cameroon like in the oil and gas, telecommunications, and brewing sectors, studies specifically exploring corporate sustainability practices in the insurance industry, an industry made up of twenty-seven (27) companies; seventeen non-life and ten (10) life insurance companies are relatively scarce. Therefore, there is the urgent need for further research to examine corporate sustainability practices in Cameroon as an emerging African economy with the view of assessing the impact it has in enhancing organizational growth. The research problem, therefore, focuses around assessing the impact of corporate sustainability practices on organizational growth. Specifically, it aims to understand how sustainability practices influence various facets of an organization's performance

1.3 Purpose of Research

Corporate sustainability has come up as a crucial component in today's business strategy, impacting not only environmental, social as well as governance output, but also sustainable economic growth. Despite this growing global emphasis on industries to embrace corporate sustainability practices, insurance carriers in Cameroon are yet to adopt these initiatives amid the socio economic and environmental concerns and challenges they face. There exists also a lack of extensive knowledge and understanding of how these practices foster the growth and performance of insurance companies within the country. The principal purpose of this study is to gauge the effects of corporate sustainability initiatives within the insurance sector. The research seeks to probe into whether adopting sustainability initiatives positively influences an insurance organization's overall growth, financial stability and long-term viability. This study, therefore, has as objectives, to identify:

1) The challenges or barriers hindering corporate sustainability implementation,
2) The principles of corporate sustainability to be recommended for adoption in order to enhance organizational growth in the insurance sector in Cameroon and
3) Provide actionable insights to enhance their sustainable development strategies.

1.4 SIGNIFICANCE OF THE STUDY

The significance of thisresearch work is found in its potential to bring about positive change, inform decision makers, bolster sustainability endeavours, and increase academic knowledge and practical advancement in the insurance industry and the whole business community in the country. To have a mastery of the implications of corporate sustainability practices in the insurance sector is pivotal for the following reasons:

- Stakeholder engagement: Sustainability initiatives foster positive relationships with stakeholder such as policyowners, employees, investors and regulatory bodies, thereby, leading to better brand trust and company reputation and image

- Environmental impact: Evaluating sustainability practices allows insurers to contribute to environmental protection and climate change mitigations
- Financial resilience: Sustainablepractices can enhance an insurance firm's financial resilience by promoting risk as well as quality management, accountability and effective governance, cost efficiency and long-term profitability.
- Competitive advantage: Firms that adopt sustainability may have a competitiveadvantage over others through developing sustainable, social oriented strategies that will promote long-term relationship with organizational stakeholders.
- Compliance with regulatory exigencies: many countries, with Cameroon inclusive are increasingly emphasizing sustainability reporting and compliance. This research will contribute to meeting regulatory requirements like the April 2021 Nairobi Declaration on Sustainable Insurance and that aims at strengthening disaster risk management on the continent by '………. leading Africa's sustainability push,'(Bayley & Chitate, 2022).
- Fill knowledge gaps: the research can also help to narrowing existing knowledge gaps through empirical evidence and perceptionsof the correlation between sustainability initiatives and organizational growth in the insurance industry in Cameroon.

1.5 RESEARCH PURPOSE AND QUESTIONS

The purpose of this study is to systematically investigate the effect of corporate sustainability practices in the Cameroon insurance landscape and how those endeavours can influence company growth or performance when implemented

Key research questions are:

- What barriers and challengesare hindering the integration or adoption of sustainability initiatives within the insurance industry in Cameroon?
- How do sustainable practices affect corporate performance growth metrics like profitability, market share, customer acquisition and retention and operational excellence?
- What role does sustainability play in risk management and underwriting practices?
- How do insurers engage with environmental and social issues like climate change, community development?

CHAPTER II:

REVIEW OF LITERATURE

2.1 THEORETICAL FRAMEWORK

For the assessment of the impact of corporate sustainability practices on organizational growth in the insurance industry in Cameroon, it was important to have a good theoretical foundation. The theoretical foundation was important as it provided a systematic approach to the study of the relationships between sustainability practices and organizational growth. The theoretical approaches that are central to this research work areTheory of Reasoned Action (TRA), Stakeholder theory,Resource-Based view, Principles for Sustainable Insurance, and the theory of Corporate Accountability(Lai, Shad & Shah, 2021).

The Principles for Sustainable Insurance (PSI), developed by the United Nations Environmental Programme Finance Initiatives (UNEP FI), are important for assessing the sustainability practices of corporations in the insurance industry. The principles provide a global framework that helps insurers manage challenges as well as opportunities relatedto environmental, social, and governance issues (ESG) (Srikissoon & Chummun, 2024). The principles guide the insurance industry on how to embed sustainability issues into their core business operations, risk management, as well as investment decisions as risk managers, risk carriers, and investors. The guidelines emphasize alignment with the Sustainable Development Goals (SDGs) (MacDaniels, Robins,& Bacani, 2012).

Another relevant theoretical framework that was taken into consideration in assessing corporate sustainability practices in enhancing organizational growth is Edward Freeman’s Stakeholder Approach, published through his landmark work, entitled “Strategic Management: A Stakeholder Approach,” in which he propounds the stakeholder theory. According to him, a stakeholder is “any group or individual who can affect or is affected by the achievement of the organization’s objectives” (Freeman, 1984). This theory relates well with insurance companies in their endeavours to integrate sustainability initiatives or practices, as it is core to corporate sustainability, which strives to create value to both the shareholders and all the other stakeholders like clients, employees, community members, competitors, vendors, and contractors(Abdelhalim & Hassan, 2025). This is a holistic view of organizational success, where stakeholders' interests are part and parcel to long-term prosperity. In the insurance sector in Cameroon, Stakeholder Theory can be used to explore how engaging with various stakeholders around sustainability issues can enhance organizational growth. This will consist in analysing the effect of corporate sustainability practices towards stakeholder fulfilment, trust, and loyalty, which could lead to improved business growth.

The Theory of Corporate Accountability, founded in 1977 by four dedicated activists, Leah Margulies, Doug Johnson, Mark Ritchie and Doug Clement,was yet another theory, relevant for our study. With this theory, the founders recognized the urgent need to challenge corporate power and its destructive impact on people's lives and the environment. The theory posits that business operators are to be accountable concerning the resultants effects on society and the environment from their actions. Investors should be ethical in doing business, and that accountability should not be limited to shareholders but should extend to employees, community members, and the general public, (Margulies, Johnson, Ritchie, & Clement, 1977). This is in line with corporate sustainability practices of Environmental, social and governance practices under investigation within this sector in Cameroon

2.2RESOURCE-BASED VIEW (RBV) THEORY

Birger Wernerfelt coined this term in his 1984 article titled, "A Resource-Based View of the Firm" and was later developed and refined by Jay B. Barney in his 1991 article, "Firm Resources and Sustained Competitive Advantage". The RBV focuses on the internal resources and capabilities of an organization as sources of sustainable competitive advantage. (Cerrone, 2019)According to Resource-Based View, sustainable practices can create unique resources and capabilities, such as enhanced brand reputation, employee loyalty and operational efficiencies, which contribute to organizational growth. Applied to the insurance industry, RBV can be used to evaluate how sustainability initiatives enhance the firm's resources and capabilities, in driving growth and competitive edge

2.3 THEORY OF REASONED ACTION

This theory proposed by Fishbein and Ajzen in 1975 is psychological in nature which emphasizes the importance of intention more than the reality of usage, (Principles of Addiction, 2013). The theory states that individuals' behaviours are driven by their intensions, that are spurred by their attitudes and subjective norms. In the context of corporate sustainability, TRA will help explain how the attitudes of employees, managers, and stakeholders towards sustainability initiatives impact their behavioural intentions to support and implement these practices(Alzayed, Eskandari & Yazdifar, 2023). This theory can help us particularly in the mastery of the internal dynamics of a company and how socio-cultural factors affect the adoption of sustainability practices. TRA will also help us understand how the intensions of insurance companies to embrace sustainable initiatives are shaped by the attitudes they have towards sustainability and the norms in the insurance industry(Adiati Trihastuti, Irda Agustin Kustiwi & Della Erdiana, 2025).

2.4 THE THEORY OF PLANNED BEHAVIOUR (TPB)

This theoretical approach, founded by Ajzen (1985), is based on the Theory of Reasoned Action (TRA), which he jointly developed with Fishbein in 1970, and retains basic components such as behavioural attitudes and subjective norms(Mutamimah & Saputri, 2023). The main difference lies in the incorporation of an individual perception component related to one's capability to perform the behaviour, which is determined by internal factors (like personal abilities and skills) and external factors (like opportunities and resources). The theory argues that behavioural intention is determined by attitude, subjective norms, and perceived behavioural control(Atanasova & Willeboordse, 2025).

This addition makes the theory more inclusive by recognizing factors that could facilitate or impede the performance of behaviour. Although the Reasoned Action theory has been applied in particular fields such as health psychology, social psychology, and marketing to study and forecast behaviours related to smoking cessation, voting behaviour, and consumer decision-making, the Theory of Planned Behaviour has been applied in a broader range of fields, including health-related behaviours such as recycling and work-related behaviours such as job performance(Muraleetharan, Velnamby & Nimalathasan, 2020). The addition of perceived behavioural control helped improve the understanding of behaviours that are not entirely under the individual's control, which was particularly important as we investigated the challenges and barriers hindering the implementation of corporate sustainability practices in the insurance industry in Cameroon. In applying this Theory of Planned Behaviour to our study, we could have explained its three basic components in the following way:

In terms of attitudes towards behaviour and outcome beliefs, Cameroonian insurers may believe that the implementation of sustainability initiatives will lead to positive outcomes such as a positive reputation, customer loyalty, and financial sustainability. In terms of the evaluation of these outcomes, we could investigate these beliefs based on past experiences and the benefits of sustainability initiatives, including lower operational costs(Niresh & Silva, 2018).

Regarding subjective norms and beliefs about others' views, insurance companies can consider the views of important stakeholders (including consumers, investors, and regulators) about sustainability initiatives. If important stakeholders value sustainability, insurance companies are more likely to adopt sustainability initiatives. Regarding compliance motivation, the need to satisfy stakeholder expectations may encourage insurance companies to adopt sustainability initiatives, which include adhering to global standards and national regulations(Kengatharan & Sivakaran, 2019).

Third, perceived behavioural control is relatable to internal control factors and could comprise the resources and capabilities within the insurance firms, such as expertise in sustainability, resources in the financial domain and infrastructure in the sphere of technology whereas external control factors like regulatory assistance and market forces(Li *et al.*, 2024).

Behavioural intentions concerning organisational growth could be that insurers will feel confident embracing sustainability endeavours when they perceive strong support and positive attitude from stakeholders. By using this framework, Cameroon insurers will have a deeper insight of the elements that push them to embrace sustainability endeavours and how these initiatives enhance organisational growth(Sabirali & Mahalakshmi, 2023).

2.5HUMAN SOCIETY THEORY

Although there is no established theory with the specific name "human society theory," this research uses sociological theories that study human society from the perspective of social relations, patterns, and structures that shape the lives of individuals and the world around them. Social systems theory is one of the most influential sociological theories that view society as a complex system of interrelated components, including individuals, their belief systems, and their relation to the whole, such as a nation-state (Luhmann, 1984).

This theoretical approach argues that organizations, including insurance companies, are involved in dynamic interactions with their surrounding environment, adapting to changing circumstances while keeping the organization in a state of equilibrium. Sustainability initiatives in these organizations are shaped by the interactions between the internal organizational elements, such as leadership styles, organizational culture, and organizational structures, and external environmental factors, such as government regulations, demands of stakeholders, and market forces. The social systems approach highlights the fact that sustainable practices are not isolated activities but are actions that are thoroughly embedded in the social context(Cerrone, 2019). The insurance organizations operate in a complex network of relationships that include policyholders, government, employees, and the communities they serve.

2.6 EMPIRICAL LITERATURE

A joint study carried out by Eccles, Loannou & Serafeim (2014) using paired samples of 180 companies from the United States of America investigated how adopting corporate sustainability initiatives affects organizational processes and performance. These companies were classified into two matched samples of 90 High Sustainability categories and 90 Low Sustainability categories. High Sustainability category were companies that had voluntarily embraced sustainability initiatives by 1993 and low sustainability, those that did not adopt any sustainability policy. The authors used 90 matched sample comparison, longitudinal and quantitative analysis and governance and disclosure metrics as research techniques to carry out their study. Findings revealed that, those called high sustainability companies by 2009 performed better than the low sustainability ones in terms of governance and incentives, stakeholder engagement, long term focus and improved financial performance. High sustainability companies related more with their stakeholders like customers, employees, etc., the top management of the companies were drivers of sustainability and they were incentivized based on sustainability metrics. The authors equally argued that the sample 90 matched firms were more long term inclined in their strategic planning and operations. These companies were better in the stock market and performed better in accounting in the long term than the low sustainability ones. However, the research failed to observe the transition of any company from low to high sustainability and the study was based on firms from United States of America and not in the insurance industry and other regions of the world. Our research work intends to bridge this gap through examining the insurance industry in Cameroon.

(Abdelhalim & Hassan, 2025)This study examined the influence big data has on enterprise as well as its combined effect on sustainability within firms. The research represents one of the first scholarly investigations into how advanced big data analytics capability integration with risk management strategies affects organizational sustainability performance. In this quantitative research, 81 C-suite-level executives in charge of financial and operational issues from major Saudi Arabian manufacturing companies were surveyed. The results of multiple regressions revealed that companies which successfully integrate big data analytics within their risk management architecture are likely to enhance their sustainability performance. Furthermore, the study predicts a number of future big data developments and confirms their potential to act as important drivers of long-term corporate sustainability.

This research by (Adiati Trihastuti, Irda Agustin Kustiwi & Della Erdiana, 2025)investigates howadopting digital business and risk management influences sustainability in Madura batik small and medium enterprises, with accounting transparency acting as a mediating variable. This study investigates whether digital business strategies as well as risk management increase to improved sustainability through their impact on accounting transparency(Ardito, 2023). In this quantitative approach, the authors employed Structural Equation Modelling with Partial Least Squares analysis to find out the inter-relationships among these variables. It was found that digital business practices positively influence sustainability outcomes, as does risk management; accounting transparency acts as a meaningful mediator in enhancing such relationships. The research illustrates that improving accounting transparency significantly enhances sustainability outcomes, thus enhancing the competitive position and long-term viability of Madura batik MSMEs in the digital environment of today.

(Ngo *et al.*, 2024)Supply chains have undergone significant changes forced by various factors like globalization, the COVID-19 pandemic, information systems technological changes, outsourcing practices, as well as international manufacturing. The changes have enhanced the complexity of supply networks, particularly in terms of sustainability issues, and have created greater susceptibility of supply chains to risks associated with sustainability. However, even though SSCRs have become increasingly critical, there exist lack of adequate understanding as well as proper findings of critical factors in the field of current scholarly work, such as how companies in volatile and demand-sensitive industries manage SSCRs and how these risks impact their operational performance.

(Ngo *et al.*, 2024)Through this research work, they explored the effect supply chain risks relating to sustainability have on suppliers, customers, as well as the economic growth of firms in the garment sector of Vietnam. With the use of 254 garment manufacturing firms as sample, the study sought to develop an integrated measurement model for supply chain sustainability risk and then evaluate the effectiveness of dynamic supply chain management strategies in minimizing the impact of risks relating to sustainability on company performance measures. The research resultsshow that economic risks follow the risk-return trade-off principle, but social and environmental risks do not fit this pattern. The study further finds that environmental risks can be efficiently dealt with through supplier management strategies and supply chain integration practices, thus yielding positive outcomes for both business organizations and environmental protection. These research findings provide implications for academic theory and practical management in dealing with sustainability risks in a supply chain context. It also suggests that well-managed risks in sustainability can lead to a win-win situation where businesses benefit and there is environmental preservation(Gold, Taib & Ma, 2022).

In another study by researchers from Abu Dhabi University in the United Arabs Emirates (UAE) and Jagran Lake city University in India, Alshehhi, Nobane, & Khare (2022) using content analysis to review a sample of 132 existing academic papers conducted in 2018, explored the link between various dimensions of sustainability practices and financial outpu(Rahman *et al.*, 2024)t. The findings from their study suggested a positive correlation existing amid sustainability practices and financial output. The findings also indicated that there was lack of consensus in the relationship because of differences in methodologies and variables used, together with more focus on corporate social responsibility overlooking the environmental and economic aspects of sustainability(Aziz, Manab and Othman, 2016). Both studies argue that adopting sustainable initiatives together with incorporating Sustainable Development Goals (SDGs) can improve company image, promote operational excellence and is cost effective. Better innovation, and improve management, factors which could enhance financial performance. But these studies fail to indicate their impact on the insurance industry as a whole and did not evaluate the obstacles and opportunities encountered by insurance companies embracing sustainable initiatives. There was also the absence of studies on industries in the developing countries, Africa, especially, warranting, therefore, more research like the one under study(Lee & Isa, 2024).

In yet another study conducted in Italy, the relationship between ESG initiatives and company benefits specifically calculated by return on asset (ROA) using a large number of firms listed in the United States of America from 2000 to 2016 through statistical models' analysis of data from the Morgan Stanley Capital International, Environmental Social Governance Kinder, Lydenberg, Domini and Co (MSCI ESG KLD) database was investigated by Brogi & Lagasio (2019). They found out that companies that prioritize ESG practices tend to perform better in terms of ROA(Museru *et al.*, 2025). Their findings equally indicated that there exist significant differences between industrial companies and intermediaries in the financial sector with environmental awareness in banks correlating strongly with profitability, thereby intimating that ESG initiatives be encouraged in the financial industry as they enhance profitability. Focusing only on listed firms from the United States of America and using data running from 2000 to 2016 rather produced skewed findings as other regions of the World were not included and recent data could produce different results.

Mohamad, Saad & Abdullah (2020), differed with them by rather showing negative correlations with the ESG score and company's financial performance financially in their study by sampling 69 companies listed on Bursa Malaysia covering diverse industries and sectors. With the use of static panel data regression analysis as research technique analysing from 2009 to 2018 with ESG scores employed as indicators of ESG initiatives, whereas ROIC measures financial performance. Firstly, they measured financial performance using return on invested capital (ROIC) than ROA and secondly, they sustained debates on the “trade-off amid profits as well as the costs of doing ‘good’. They went further to intimate that, in as much as ESG initiatives are crucial for sustainability and ethical issues, they will incur expenses that will have negative financial consequences on the firm early. Limiting the sample on companies on Bursa Malaysia, findings cannot portray what could obtain in other markets. The study equally failed to evaluate the impact of corporate sustainability practices in enhancing organizational growth what we intend to carry out under this research to show how embracing sustainability initiatives will enhance company growth.

In their study on corporate sustainability strategy in organizations, Rodrigues & Franco (2019), focus on understanding what relationship there is between global strategy and sustainable strategy within organizations with the aim of bridging the gap between planning a global strategy and integrating a sustainable strategy and came up with a framework which serves as a helping tool for managers in order for them to implement sustainable strategies effectively. Conductedat the University of Beira Interior in Covilha, Portugal using a bibliometric analysis of 97 documents concerning corporate sustainability strategies, the authors called on all stakeholders to be fully involved and committed in order to achieve both internal and external legitimacy. This study is very important because it shows how resources, market position and collaborating with all stakeholders are vital ingredients for success as companies will focus on the right areas. In spite of this, the study did not go further into specific industries, given that different face challenges and opportunities that are unique to them, reason why this study sought to assess corporate sustainability impact on company growth within the insurance industry.

In her doctoral thesis in which the candidate used a qualitative case study approach, she sought to examine the perceptions and practices of corporate sustainability with the use of two major state owned companies, one in the oil and refinery industry ; Cameroon National Oil Refinery (SONARA), and the other in the agro-industrial sector; the Cameroon Development Corporation (CDC), Nwoah, (2017) revealed that employees and management staffs of the two entities were aware and understood corporate sustainability with those at the management level, more versed than those at the lower level. She equally found that both enterprises have taken sustainability initiatives but faced challenges implementing them, which challenges, range from limited finances, lack of expertise and regulatory support. The candidate opined that sustainability practices contribute to operational efficiency and corporate reputation, but the research fell short of giving us an analysis of their impacts, thereby giving us room to measure the impact of corporate sustainability initiatives in promoting operational efficiency, financial performance and the satisfaction of the different stakeholders. Another shortcoming from the study is that only two parastatals were compared, failing, therefore to compare sustainability practices with industries in the private sector or even with other government owned enterprises in different sectors. Our study sought to narrowthis gap by investigating corporate sustainability practices within another company in Cameroon; the insurance sector. The obstacles identified are challenges confronted by two corporations, with no analysis across different sectors in Cameroon to find out if different industries face different difficulties and if there exist sector-specific obstacles and opportunities like the insurance industry which we intended to address under this research.

In another study carried out by Oginni, & Omojowo (2015) on sustainability implementation among 335 industries in Cameroon using statistical techniques like Adjusted Residual test and Phi and Cramer’s V tests, as research technique, it was revealed, practising a business model for sustainability in Cameroon was yet at its elemental stage that sustainability has not yet been discovered as a concrete value that gives companies in Cameroon an edge over their competitors. It was recommended, that such a business model should be incorporated into the industrial policies, practices growth in order to add to governments and civil society endeavours towards attaining sustainability development goals. Even though this study identified the lack of recognition of the value and competitive advantage of sustainability, it failed to probe into ways that could effectively be used to raise awareness and also show the tangible benefits of sustainability. Among the industries used as a sample, reference was not made to the insurance sector. In yet another study by the same authors using the same 335 sample industries in Cameroon and research technique in 2015 on sustainable development and corporate social responsibility, it was discovered that Cameroonian companies give preference to environmental and social issues rather than economic issues and that only some big companies practice corporate social responsibility which promote sustainable business practices as opposed to the smaller ones that do not implement. The study did not find concrete evidence that industries in Cameroon effectively promote sustainable development through Corporate social responsibility, (Oginni, & Omojowo, 2016). Nothing was found out as strategies to encourage smaller enterprise to adopt sustainable endeavours and why smaller industries do not implement in the first place. While the study shed light on Corporate social responsibility initiatives in Cameroon, further research was of the utmost to address these gaps and enhance sustainability endeavours in the context of corporate practices.

(Mutamimah, Zaenudin & Bin Mislan Cokrohadisumarto, 2022)This research investigates the different risk management practices adopted by IMFIs that could help improve their financial performance and long-term sustainability. In order to get an insight into how these practices will help in better financial performance and long-term sustainability, the authors used the qualitative research method. The study population includes BTM organizations that were located in Central Java Province, Indonesia. Questionnaire instruments as well as interviews were applied to obtain the data, and the analytical framework is validated from the key respondents in the study.

These research resultsshowed that BTM institutions have implemented risk management practices according to different frameworks and standards, but the practice of risk management is somewhat fragmented in nature, with organizations focusing on specific categories of risks and using different methodological approaches. Among the categories of risks studied, Sharia compliance risk was identified as the most widely recognized risk category, but financing risks and operational risks were found to receive the highest level of mitigation efforts, since these two risk categories impact directly on the financial performance and organizational sustainability. On the whole, the studies suggest that a sound risk management framework is capable of driving financial output as well as optimizing sustainability performance. However, BTM institutions face many challenges in implementing risk management practices, mainly related to inadequate human resource capabilities, flaws in the human resource recruitment process, lack of proper human resource capacity-building programs, and lack of effective internal control mechanisms.

(Dass & Nair, 2025)The principal mission of this study is to investigateif investments in sustainability initiatives can contribute to the development of sustainable supply chains. In addition, theresearch evaluated sustainability performance of five companies across four key dimensions: profitability levels, expenditure on sustainability measures, risk assessment ratings, and sustainability risk management capabilities. Information was gathered using unstructured interview methodologies with professionals working in the biotechnology and medical technology sectors. The research identified critical sustainability risk elements that generate cascading effects throughout the supply chain network. The investigation analysed supply chain surplus generation and the strategic approaches employed for risk management purposes. They applied the Technique for Order of Preference by Similarity to Ideal Solution (TOPSIS) methodology to establish rankings for these companies based on their sustainability practices as well as risk management implementations. Key sustainability risks that were found through this analysis include challenges encountered managing inventory, transport and logistics issues, managing waste, energy consumption patterns, supplier sustainability practices, procedures to handle material, as well as managing plant or facilityoperations. The research outcomes demonstrate that companies that allocate resources toward sustainability risk management experience enhanced opportunities for building supply chain sustainability and achieving greater profitability. The study highlights the significant effect of sustainability risk management practiceson both supply chains related sustainabilityand financial performance of medical technology companies.

(Amoako *et al.*, 2023)This study explored the associations among four Internal Audit Function (IAF) variables and sustainability audits within manufacturing organizations. The IAF variables specifically used in this study consisted of RMP, SS, internal audit effectiveness, enactments, policies, standards, systems as well as procedures. Consistent with thesedimensions, four hypotheses were proposed to be investigated. An explanatory research design along with a quantitative research methodology was used to obtain the results of this research. Intotal, 1340 managers from small and medium enterprises were requested to respond to a standardized questionnaire developed based on extensive reviews of prior empirical studies. Sample selection was made through a simple random sampling technique from a population of 2495 manufacturing enterprises. In order for the data to be analysed, the PLS-SEM approach was applied to analyse the data.

It was discovered that Internal Audit Effectiveness (IAE), risk management processes, as well as sustainability sensitivity showed significant positive relationships with sustainability audits. This study points out that setting up an audit department, employing permanent internal auditors, giving necessary logistic support, conducting training programs for the staff about how internal auditing is important, as well as standards application and principles of internal auditing in writing reports could enhance the results of sustainability audits.This study examined the relationships among four dimensions of internal audit function and sustainability audit in manufacturing organisations. The specific IAF dimensions involved within this research included risk management practices, sustainability sensitivity, internal audit effectiveness, and enactments, policies, standards, systems and procedures. Based on these four Internal Audit Effectiveness/Expertise/Effect (IAE) measures, four research hypotheses were developed for testing. In order to achieve the objective of this research, the explanatory together with quantitative methods was adopted.

In a study on sustainability practices carried out in 2020, Chiaramonte, Dreassi, Paltrinieri, & Pisera (2020) sought to examine the correlation existing between sustainable initiatives and stability in the insurance sector employing empirical analysis of Pooled Ordinary Least Square (POLS) regression using a sample of 94 American listed insurers from ten American countries with Environmental Social and Governance (ESG) scores as 'a proxy for sustainability'. It was revealed through their findings that life insures showed a stronger association with sustainability, and that, sustainability helps in the stability of insurance companies driven mainly by environmental and social aspects rather than governance. The governance dimension impact has not been examined to show its effect in details. This research is carried out on American insurance companies only and the research technique of using Pooled Ordinary Least Square (POLS) might not present the insurance sector well enough. Therewas a need, therefore, to investigate if the same holds true for other regions like Cameroon and if the insurance sector in Cameroon has characteristics unique to them.

One more case study that was under this study was carried out by AlQubaisi (2021) in which he investigated how sustainability initiatives boost the performance and operational stability of insurance firms focusing more on Environmental, Social, and Governance pillars to demonstrate this. This study used quantitative as well as qualitative analysis together with data collection. Statistical methods were employed to explore the correlation amid sustainability initiatives and the performance of insurance firms. Using regression analysis, ESG factors' effects on financial stability and performance were examined whereas descriptive statistics was applied to consolidate the data as well as provide an analysis of the main variables. Interviews and case studies carried out to gain profound insights into how sustainability initiatives are applied and seen within the insurance sector was possible through the use of qualitative analysis tool. The study also used secondary data sources like ESG scores from databases and financial performance data from company reports and financial databases through data collection methods. Insurance companies in the United Arab Emirates (UAE) provided the sample for the research with a limited geographical scope as the research could not capture global dynamics and specific regions like Cameroon that we will investigate in this study. The study discovered an effective relationship amid high ESG ratings and the stability of insurance carriers with more evident in the life sector than in the property and casualty insurers. The research intimated that insurance companies with robust sustainability initiatives tend to exhibit greater stability as seen in their ability to manage risks and enhance long term performance. Investors and customers tend to favour companies with high ESG scores leading to market share and profitability.

(Lai, Shad & Shah, 2021)A small and medium enterprise managers were invited to participate by completing a standardized questionnaire constructed based on thorough assessments of previous empirical research. Sample selection was carried out by a simple random sampling procedure from a target population of 2495 manufacturing enterprises. Data analysis was carried out with use of the Partial Least Squares Structural Equation Modelling (PLS-SEM) technique.

According toresults obtained from the research, IAE, risk management processes, as well as sustainability sensitivity showed significant positive relations with sustainability audits. This study concludes that an audit department should be established, permanent internal auditors should be appointed, adequate logistical resources should be provided for them, staff should be given training on internal audit importance, and internal auditing standards and principles should be reflected in all stages of report preparation for the enhancement of sustainability audit practices.

(Canapit, 2025)A descriptive-correlational research design was used to investigate the association between sustainability risk management issues as well as operational performance among shipping firms in General Santos City, Philippines. The researchevaluated the overall framework of sustainability risk management from a multidimensional perspective, withfocus on how the practice has been utilized in dealing with environmental impacts, social repercussions, and ethical issues. Operational performance was measured by the perceptions of organizational members regarding the assessment of key indicators such as cost efficiency, quality standards, flexibility capabilities, and delivery metrics. The results demonstrated that the conscious application of sustainability risk management initiatives that concerns environmental issues had positive impacts on operational performance outcomes. Researchers have indicated that organizations should enhance the application of supply risk management procedures as one of the most feasible ways to mitigate environmental issues. The present study can provide a general basis for further academic researchof sustainability risk management domain related to the maritime transport sector.

(Jiménez *et al.*, 2024)Strategic enterprise risk management influences organizational competitiveness and fosters growth of an organization, proactive planning, and long-term viability. Small and Medium Enterprises (SMES) are highly prone to these risks which formsmodern business ecosystems. This paper attempts an analysis of strategic risk management as a means of sustaining SMEs in the manufacturing industry in Antioquia. Qualitative research was applied in this entire research study. The study applied semi-structured interviews with ten managers from the chosen SME entities. The results show that strategic risk management makes significant contributions towards SME sustainability in respect of the economic, social, and environmental perspectives. The most consistently identified strategic risks from a sustainability perspective include risks related to long-term strategy formulation and development, and alsothose related to value proposition, while human talent management risk was a significant issue across all organizations studied.

Based on these findings, such processes and practices related to strategic risk management can be suggested for organizations with relevant interests to help achieve their sustainability objectives. This study contributes significantly to novelty as it has evidently looked into managing strategic risks for SME sustainability in the manufacturing field. Differing from prior studies, this work is focused on specific risk management strategies adopted by Small and Medium Enterprises within the geographical region, hence making a regional and sectoral contribution to add significant value to this field of study.

2.7 Summary

In attempting an assessment of the effect of corporate sustainability practices in enhancing organizational growth in the insurance sector in Cameroon, we considered the Principle of Sustainable Insurance framework, value creation for both stakeholders through Stakeholder theory, and analysing how engaging with various stakeholders around sustainable initiatives impacts their perceptions and satisfaction. We also examined the correlationbetween stakeholder engagement and organizational growth metrics like brand loyalty, client retention, and market share. Corporate Accountability Theory helped us to understand the liability entrepreneurs owe society and the environment concerning their actions in exercising their business. We attempted understanding behavioural factors through Reasoned Action theory. With the use of this same Reasoned Action framework, we investigated how attitudes and perceived social pressures (subjective norms) among employees and managers towards sustainability influence their intensions to embrace sustainable practices and how these intentions translate into actual behaviours and organizational policies that support sustainability. With insights from social systems theories, we will recognize the broader societal context. Resources-Based view helped us to assess how sustainability endeavours contribute to the development of important, limited, inimitable, and non-substitutable resources and also examined their effect on competitive edge as well as organizational output.Integrating these theoretical frameworks for assessing the impact of corporate sustainability practices in enhancing organizational growth in the insurance industry in Cameroon provided us with a broad understanding of the drivers and outcomes of sustainability practices, guiding the research design, data collection, as well as analysis. By leveraging these theories, this research intended to provide valuable insights into how sustainability initiatives could enhance the growth and success of insurance companies in Cameroon. Insurance carriers must navigate the complex endeavours to align global sustainability strategies with local operations, taking into account both financial resilience and stakeholder engagement. By embedding sustainability to their main practices, insurance carriers contribute to a more sustainable and insurable world. These theories and conceptual frameworks provided the lenses through which we couldanalyse and understand the intricate correlation between corporate sustainability and organizational growth within the insurance industry.

CHAPTER III:
METHODOLOGY

3.1Overview of the research problem

This research work which seeks to assessing the impact of corporate sustainability practices in enhancing the performance of the Cameroonian insurance sector is a major step to promote the incorporation of this notion into the culture and governance of businesses within the insurance sector. There is a general misconception about insurance in Cameroon that they are exploitative and focus more on profit; that is delivering only shareholder value rather than meeting consumer value or creating value for other stakeholders. This has been the main challenge of the insurance businesses refuting these claims. As the world becomes more industrialised, most industrial businesses who are customers of insurance businesses invest huge amount into insurance without having any valuable reward from them which would have been major partners in supporting these businesses to minimise environmental hazards through sustainable partnership. Other core problems plaguing the insurance industry may also include issues of accountability, poor information and quality management. There has equally been a great issue in managing customers in terms of training them and getting them to be part of the organization service delivery system and culture. Generally speaking, corporate social responsibility which is a core element in corporate sustainability agenda has not been fully embraced by the insurance businesses in Cameroon since they consider it more of a cost than an investment. Corporate sustainability practices are limited mostly to the traditional corporate social responsibility initiatives and barely expand beyond to embrace a firm's ability to minimize its effect on the environment, how it affects its own people and the community in which it does business and its ability to mitigate risk and practice corporate sustainability.

In as much as research on corporate social responsibility (CSR) abounds in industries in Cameroon like in the oil and gas, telecommunications, and brewing sectors, studies specifically exploring corporate sustainability practices in the insurance industry, an industry made up of twenty-seven (27) companies; seventeen non-life and ten (10) life insurance companies are relatively scarce. Therefore, there was the urgent need for further research to examine corporate sustainability practices in Cameroon as an emerging African economy with the view of assessing the impact it has in enhancing organizational growth. The research problem, therefore, focused around assessing the impact of corporate sustainability practices on organizational growth. Specifically, it aims to understand how sustainability practices influence various facets of an organization's performance

3.2Operationalization of theoretical constructs

We applied both quantitative and qualitative research methods to enable us to have a comprehensive insight on reasons why corporate sustainability is not practiced in the insurance industry in Cameroon and what barriers exist that are hindering its implementation. Through these methods, we wereable to also have insights on the key corporate sustainability principles to be adopted so as to enhance organizational growth in the Cameroon insurance sector. With respect to quantitative data collection, we conducted surveys among employees, customers, investors, as well as other stakeholders within the insurance sector to get data on attitudes, perceptions, behaviours, andperformance indicators related to adopting sustainability practices in order to analyse key performance metrics such as profitability, customer acquisition and retention, operational excellence, revenue growth, and market share. As for qualitative data collection, weconducted semi-structured interviews with key stakeholders, such as senior executives, regulators, industry experts, and community representatives, to gather qualitative insights into sustainability challenges, impacts and best practices. Corporate documents, sustainability reports, regulatory documents, and industry publications were analysed to understand the regulatory environment, governance practices, and industry trends related to sustainability in the insurance sector in Cameroon. This was carried out as follows;

3.3 Research purpose and questions

The purpose of this study was to systematically investigate the effect of corporate sustainability practices within the Cameroon insurance landscape and how those endeavours could influence company growth or performance when implemented

Key research questions are:

RQ.1 What are the barriers and challengeshindering the implementation or adoption of sustainability initiatives within the insurance industry in Cameroon?

RQ.2 How does the implementation of sustainability practices affect companies' performance metrics like; market share, profitability, customer acquisition and retention and operational excellence?

RQ.3 What aspects of Environmental, Social and Governance dimensions of sustainability are practised within the insurance industry in Cameroon?

RQ.4 How do insurers engage with environmental and social issues like climate change, community development?

3.4 Research Design

Both qualitative and quantitative research methods as well as descriptionswereutilized tohave broad understanding of the effect of corporate sustainability efforts in boosting organizational growth in the insurance sector in Cameroon

3.5Population and Sample

a) **Population:** Insurance companies in Cameroonmade up the population and that comprised senior management staff, sustainability officers or marketing directors, and Chief Financial Officers from some insurance companies.

b) **Sample:** The sampling technique was stratified to make sure that we included both the life and non-life insurance companies while also ensuring that both big and small companies were to be considered. Given that we have 27 insurance companies, 10-14 insurance carriers could give us a balance of perspectives.

3.6Participant Selection

The targeted population for this study was made up of all licensed insurance companies in Cameroon consisting of top management staff, sustainability or marketing officers in the companies to ensure that respondents have relevant knowledge and experience with regards to corporate sustainability initiatives and company growth metrics.Given that there are 27 insurance companies in Cameroon, we targeted between 10 to 14 insurance companies so as to give us a balance of perspectives. In actual fact, we successfully had a total of 54 respondents, 27 from the life insurance business, 19 from the general insurance branch belonging to 15 insurance companies and 1 reinsurance company, 8 respondents did not disclose their companies. This selection therefore, went above the targeted sample which gives us more representation and confirms the reliability of the data set. Questionnaireswere administeredand semi structured interviews conducted, enabled us to have in-depth knowledge of sustainability initiatives.

3.7 Instrumentation

Questionnaires were usedto conduct surveys among employees, clients, investors as well as other stakeholders within the insurance industry to gauge attitudes, perceptions, behaviours and performance metricsin relations to implementing sustainability practices in order to analyse key corporate growth metrics such as market share, profitability, customer acquisition and retention and operational excellence on the part of quantitative research methods. As concerns qualitative data collection method, we conducted semi structured interviews with key stakeholders such as senior executives, regulators in the insurance industry to gather insights into sustainability challenges, impacts and best practices.

3.8 Data Collection Procedures

1.) **Primary data** consists of**:**

a) **Surveys/ Questionnaires:** We shared out structured questionnaires to insurance companies to collect data concerning sustainability practices like environmental, governance and corporate social responsibility policies.

UsingLikert scales, we were able to gauge their awareness and behaviours concerning sustainability and to also have an insight into the impact of sustainability on company growth metrics.

b) **Interviews:** We had to organize semi structured interviews with top personnels (industry experts, executives) stakeholders and sustainability officers to have a grasp of qualitative effect of sustainability endeavours or efforts, hurdles faced and future strategies envisaged.

2.) Secondary Data will be made up of the following reports**:**

a) **Financial Statements and Sustainability Reports:** We were to gather data on financial performance like revenue growth, annual growth rate of premiums, Gross Written Premiums (GWP), New Business Premiums (NBP), profitability, penetration rate, customer base and market share as an index of market expansion and growth. And to go through sustainability reports (if found) or other public reports on ESG efforts to explore trends and its effects to see if growth is as a result of sustainability initiatives.

b) Industry reports: make use of available industry data, like reports from the African sub regional insurance regulatory body, the Inter-African Conferenceon Insurance Markets, better known by its French acronym asCIMA, (Conference Interafricaine des Marches d'Assurances) and Association des Sociétés d'Assurances du Cameroon (ASAC) which is the Cameroonian insurance industry trade association to evaluate broader sustainability trends and support to insurance companies to embark on corporate sustainability practices.

3.9 Data Analysis

In this research, Data Analysis was done in the following ways:

a) **Quantitative data Analysis**

i) With the use ofDescriptive Statistics, we summarized the responses to questionnaires administered in order to get a general outlook about sustainability initiatives across the insurance sector**.**

ii) The use of Correlation and Regression Analysis to carryout statistical tests to delve into the correlation between sustainability efforts and main growth metrics like profitability, market share and customer base

iii) Employed Growth Indicator Analysis to explore indicators like premium received, customer loyalty and retention, and operational excellence to assess growth.

b) **Qualitative Analysis**

i) Used Thematic Analysis to examine interview transcripts to find out common themes that relate to sustainability hurdles, opportunities, and strategic responses

ii) Content Analysis was made use of in order to review secondary data to analyse trends in sustainability reporting and how they align with performance indicators.

To analyse this qualitative data, thematic analysis approach was used, that involved identifying, analysing, and interpreting datapatterns. The procedure was as follows:

a) **Data Familiarization**: The data set was carefully read through to understand the responses and identify key insights.

b) **Coding**: The responses were categorized into meaningful codes that capture key themes.

c) **Thematic Development**: Similar codes were developed into broader themes that represented significant aspects of the data.

d) **Interpretation and Analysis**: These were examined to understand trends, differences, and insights.

e) Conclusions and Recommendations:Findings were summarized and interpretations provided based on the themes identified.

3.10. Research Design Limitations

Ethical consideration

i) We tried to guarantee respondents' confidentiality and identity, especially when concerned with financial information

ii) Concerning both surveys and interviews, we did well to acquire the consent of participants before proceeding

iii) We promised to give feedback on the research outcome to participating companies should they request for it.

Validity and Reliability

i) We carried out a pilot test of the questionnaires and interview guide to make sure the questions were clear and comprehensive.

ii) Made use of triangulation by combining multiple sources of data like questionnaires, interviews, financial reports to be sure that the research outcome are reliable and valid.

Limitation

i) We encountered limited data concerning sustainability practicesfrom regulators, trade associations and sustainability organizationssincethey have not yet endorsedboth The UN Environment Programme Finance Initiative (UNEPFI)Principles for Sustainable Insuranceand the Nairobi Declaration on Sustainable insurance to push for compliance on the one hand and limited data could also have come some companies that do not practice sustainability and some may not have disclosed full ESG reports, on the other hand**.** Insurance companies were reluctant to give us secondary data as they were afraid that we were carrying out competitive marketing intelligence

ii) Insurance companies in Cameroon were the target of study which is limited as findings may not give us a picture of other industries or countries in the sub region if further research is not carried out.

3.11. Expected outcome of the research

i) Through this study, we expected to discover if sustainability practices enhance organizational growth in the insurance industry.

ii) We equally intended to identify through this study the potential barriers, obstacles and challenges encountered in implementing sustainability efforts and solutions sought for overcoming them

iii) We could also get highlights of specific metrics of sustainability, like environmental, social responsibility, and governance, that impact growth most.

3.12. Conclusion

The chosen research methodology for this research gave us a rigorous and structured approach for evaluating the influence of corporate sustainability practices in fostering organizational growth across the insurance sector in Cameroon. The mixed-methods approach adopted which combined quantitative and qualitative methods gave us in-depth analysis that provided us with measurable evidence and deeper perceptions, experiences and strategic initiatives of the main players in the insurance industry. The quantitative data through the questionnaires administered provided us with empirical evidence on the relationshipbetween economic, social as well as governance pillars of sustainability and corporate growth metrics such as market share, customer acquisition and retention, profitability, and operational excellence and challenges encountered. Qualitative data through semi-structured interviews carried with senior executives of sampled companies in the industry gave us a deeper perspective of how insurance companies implement sustainability principles and the difficulties encountered in their corporate strategies and prospects. A fair sampling of the insurance companies; life and non-life branches and a reinsurance company and respondents from all classes, employees, mid managers, senior executives and sustainability officers gave us a broader representation which enhances the generalizability of the results. Ethical considerations, comprising informed consent, confidentiality and voluntary participation, were observed very strictly throughout the research inquiry. On the whole, the adopted methodology reinforced the validity, reliability, as well as credibility of the research findings. The methodological approach provided a sound foundation for arriving at meaningful conclusions and recommendations on how corporate sustainability initiatives can be used as a strategic lever for driving growth, competitive edge as well as sustained resilience in the insurance industry in Cameroon.

CHAPTER IV: RESULTS

4.1 Characteristics of Sampled Insurance Companies

The survey sample comprised employees from various insurance firms operating within the Cameroonian insurance industry, with18 different organizations represented in total. The distribution of respondents across these companies was notably uneven, with Prudential Beneficial Life Insurance accounting for the largest share at 38.9% of the sample, indicating a significant concentration of participants from this single organization. Other major contributors included the non-response category at 14.8%, SAAR Vie Assurances at 9.3%, and AXA CAMEROON at 7.4%. The remaining companies had relatively modest representation, with ROYAL ONYX and SUNU ASSURANCE each contributing 3.7% of respondents, while thirteen other insurance companies each represented only 1.9% of the total sample. This diverse yet imbalanced representation suggests that while the study captured perspectives from across the insurance industry, the findings may be disproportionately influenced by the experiences and perspectives of employees from Prudential Beneficial Life Insurance, which should be considered when interpreting the overall results.

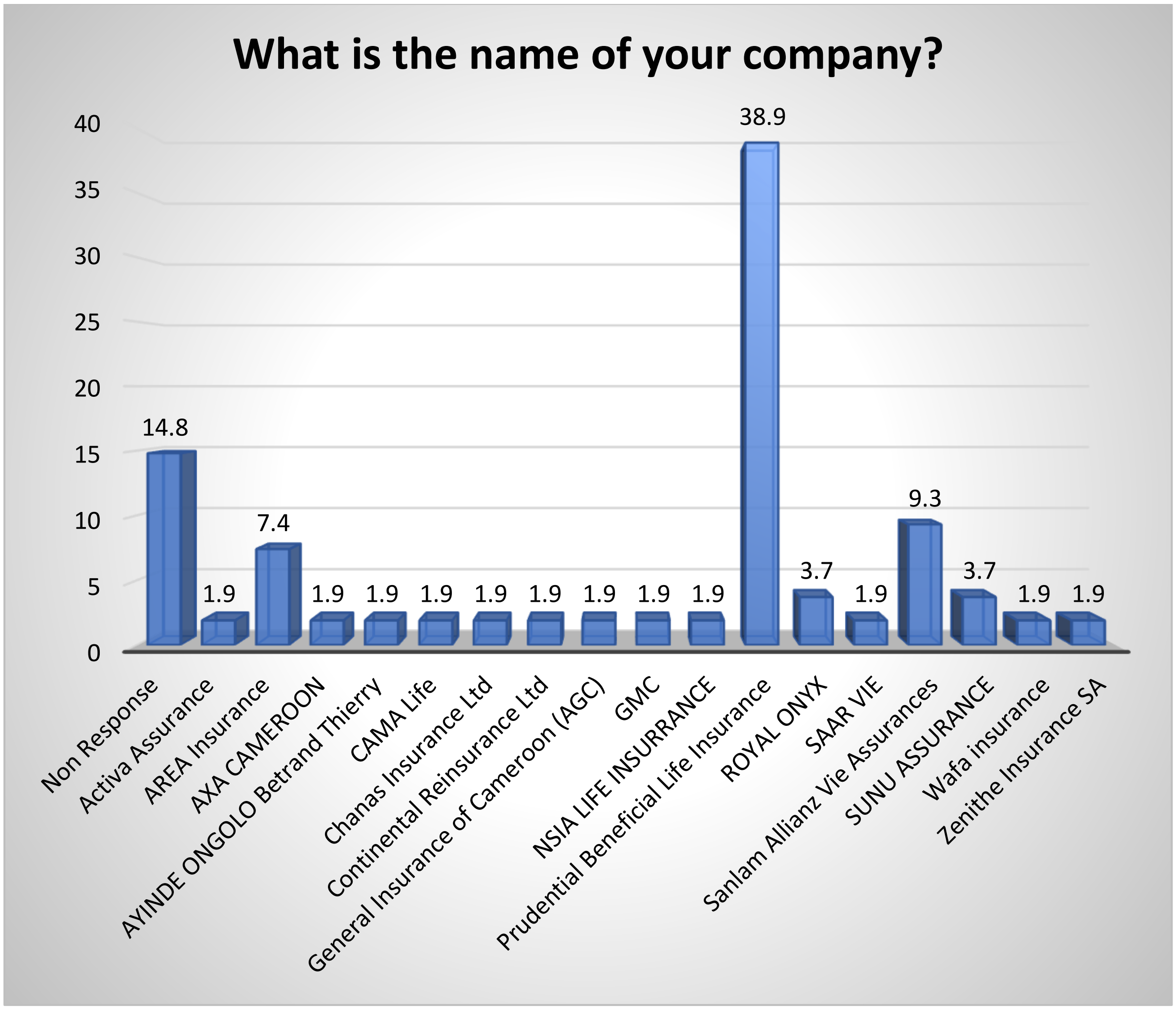

Figure 4. 1:Company Name

Source: Author (2026)

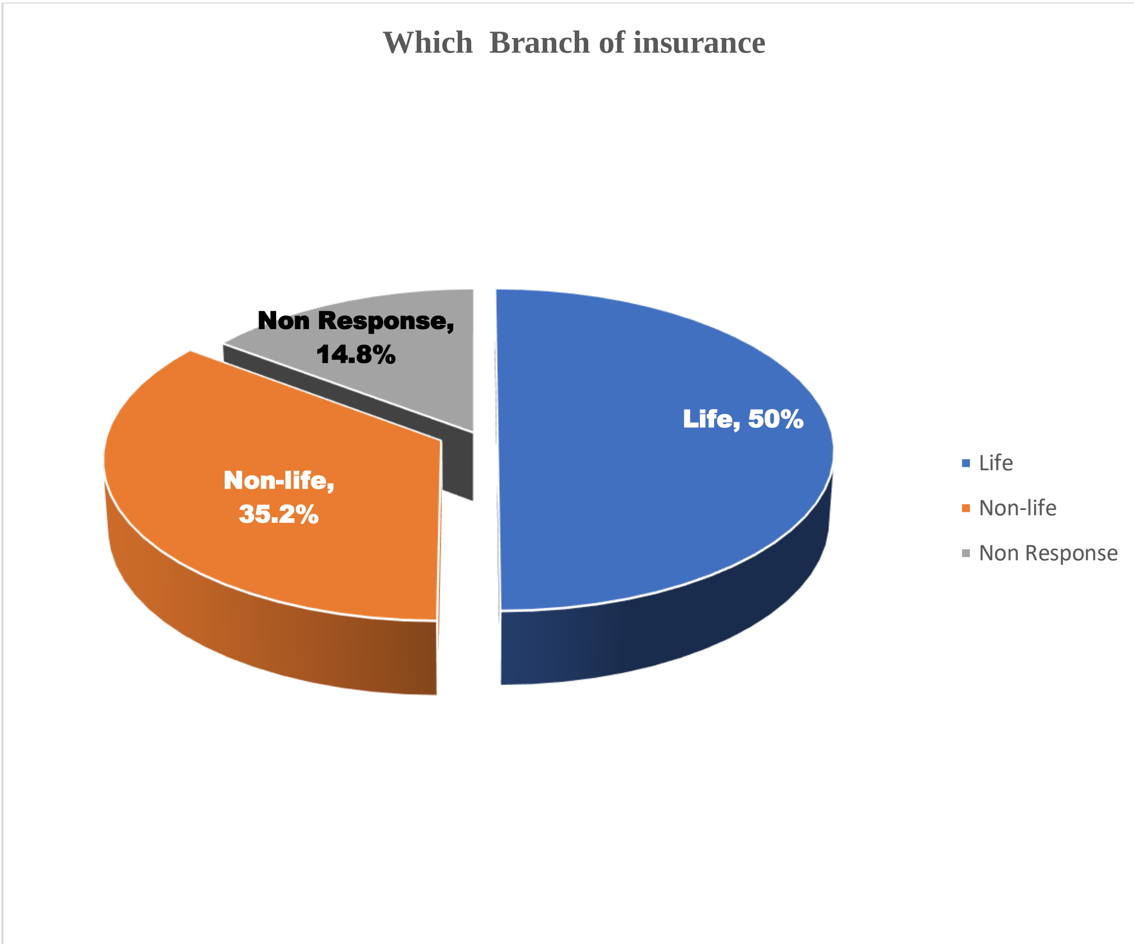

Figure 4. 2: Branch of Insurance

Source: Author (2026)

In Figure 4,2, the analysis of respondents by branch of insurance shows that most participants are involved in life insurance. Out of a total of 54 respondents, 27 (50%) indicated that they work in the life insurance sector. Meanwhile, 19 respondents (35.2%) reported working in non-life insurance. Additionally, 8 respondents (14.8%) did not specify the branch of insurance they belong to. This distribution suggests a greater representation of individuals from the life insurance sector in the study.

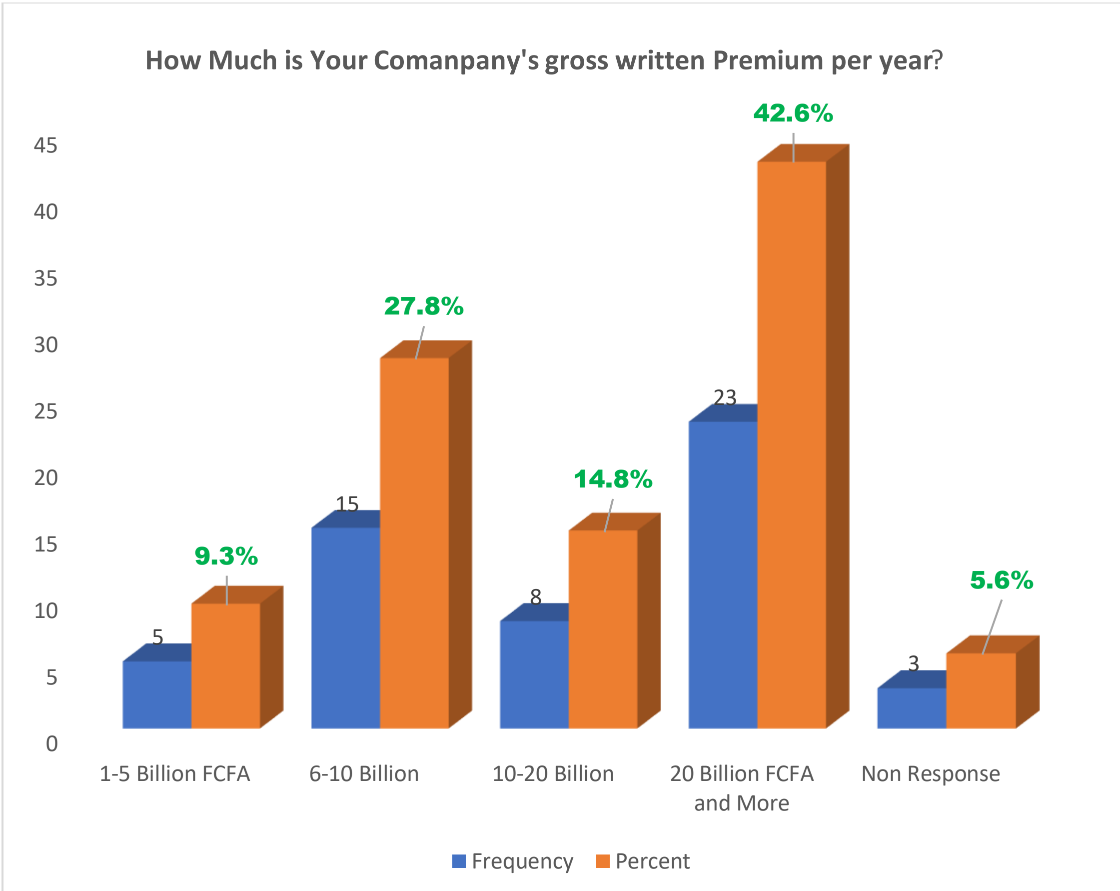

Figure 4. 3: Gross Written Premium per year.

Source: Author (2026)

In Figure 4.3, the distribution of respondents focused on their company's gross written premium (GWP) per year indicates that a significant proportion operate within the highest premium category. Specifically, 23 out of 54 respondents (42.6%) reported that their companies generate annual premiums of 20 billion FCFA or more. This is followed by 15 respondents (27.8%) whose companies earn between 6 and 10 billion FCFA, and 8 respondents (14.8%) in the 10–20 billion FCFA range. Only 5 respondents (9.3%) indicated a GWP of between 1 and 5 billion FCFA. Notably, 3 respondents (5.6%) did not disclose their company’s premium range. These figures suggest that the sample is mainlymade up of companies with relatively high gross written premiums, which may reflect the scale of operations and financial capacity of the dominant firms in the industry.

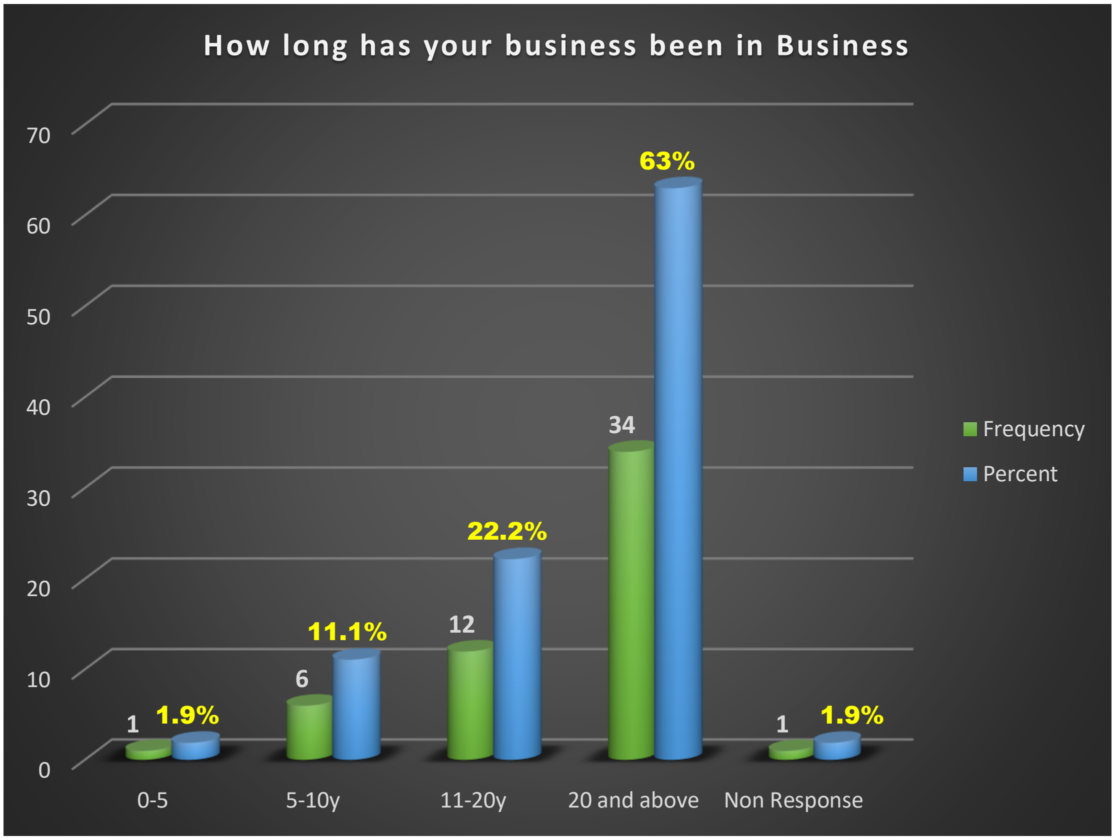

Figure 4. 4:Longevity in Business

Source: Author (2026)

An analysis of the participants' characteristics proved that most of the firms have been in the insurance business for twenty years or above. In concrete terms, 34 participants (63%) were from companies that have been in the insurance business for twenty years or above, 12 respondents (22.2%) were from companies that have existed from 11 to 20 years. 6 participants (11.1%) indicated that their companies have been in existence from 5 to 10 years, whereas only 1 respondent (1.9%) has been in operation for less than 5 years. One participant (1.9%) did not indicate how long she has been in business. Given the longevity of the companies that have been operating in the insurance sector, the figures suggest that the data is reliable and credible.

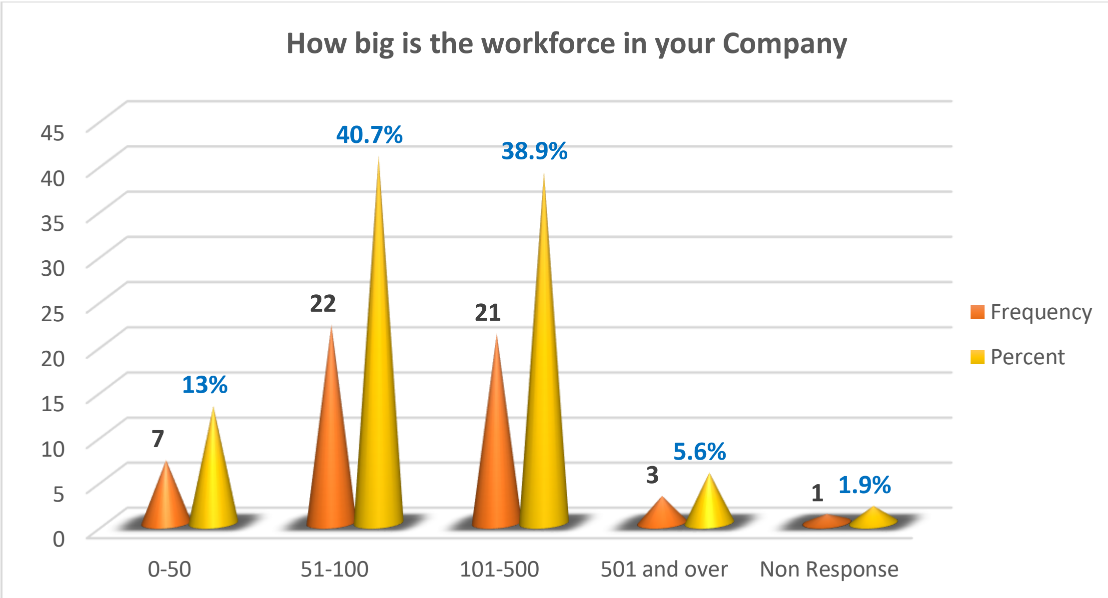

Figure 4. 5:Size of the Workforce

Source: Author (2026)

The survey of participant analysis in terms of the workforce shown in Figure 4.5 indicates that a greater number of companies have a workforce of 51 to 100. Specifically, 22 respondents (40.7%) work in companies with manpower of 51 to 100, closely followed by respondents from companies that have a staff strength of 101 to 500 employees, that is 21 respondents (38.9%). 7 participants (13%) work in companies with a workforce of 0 to 50 workers, while 3 respondents (5.6%) work in companies with 501 and above employees. 1 participant (1.9) did not indicate the staff strength of their company. These responses highlight the financial strength of the companies since they can afford to pay the many employees they have.

4.2 Challenges Limiting Corporate Sustainability Implementations (Objective 1)

The survey results regarding corporate sustainability practices among the sampled insurance companies reveal a generally positive landscape, with the overwhelming majority of respondents (78%) confirming that their companies actively practice corporate sustainability. This substantial proportion suggests that sustainability has become a mainstream business priority within the Cameroonian insurance sector, reflecting growing awareness of environmental, social, and governance (ESG) factors in corporate operations. However, the findings also indicate that sustainability adoption is not universal, as 13% of respondents reported that their companies do not practice corporate sustainability, while 9% expressed uncertainty with a "maybe" response. This uncertainty could reflect either a lack of clear communication about sustainability initiatives within these organizations or the presence of informal, unstructured sustainability efforts that employees may not readily recognize as formal corporate sustainability practices. The small but notable percentage of companies not engaging in sustainability practices, combined with those unsure of their company's stance, highlights potential gaps in implementation and internal awareness that may serve as barriers to achieving comprehensive sustainability adoption across the insurance industry in Cameroon.

Figure 4. 6: Percentage of Companies that Practice Corporate Sustainability

Source: Author (2026)

In Figure 4.6, the examination of respondent attributes suggests that most companies have embraced sustainability initiatives. 78% answered that they practice corporate sustainability and 13% said they do not practice corporate sustainability whereas 9% were in doubt if corporate sustainability endeavours are practised in their companies. This response indicates that in as much as 78% accepted that they practice corporate sustainability, there is still lack of awareness since 9% do not know if corporate sustainability is practiced in their companies.

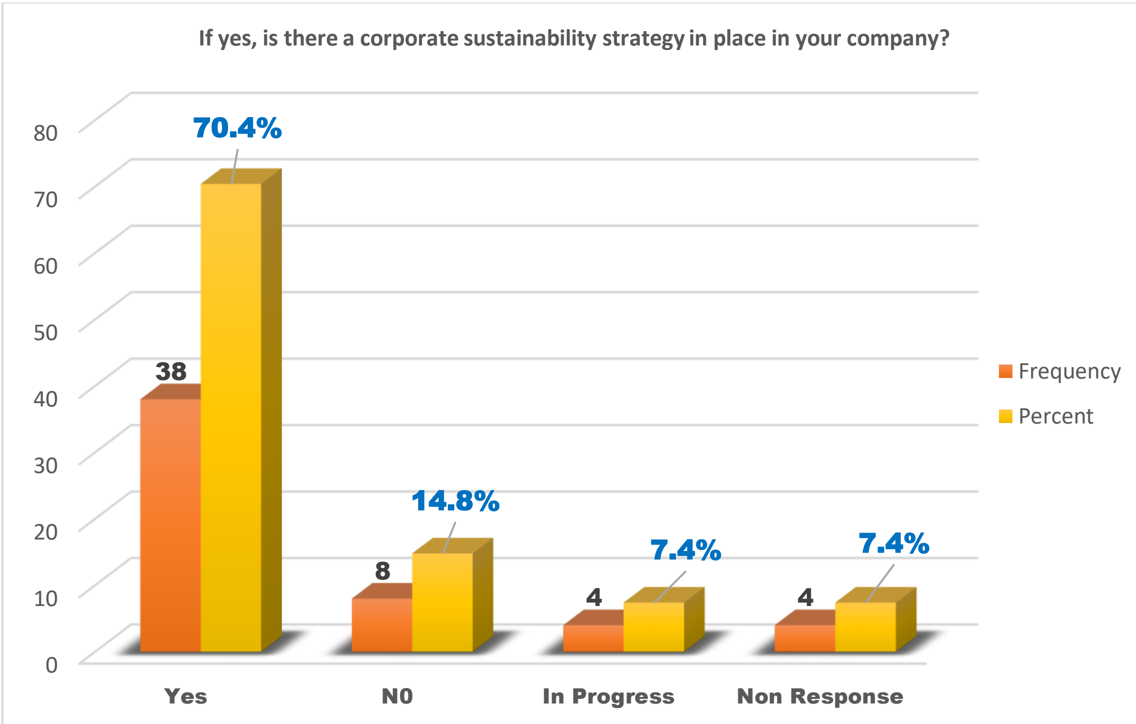

Figure 4. 7: Percentage of corporate sustainability strategy in place in your company

Source: Author (2026)

The survey population analysis reveals that many of the companies have put in place a corporate sustainability strategy. Out of the 54 respondents, 38 (70.4%) affirmed that they have a corporate sustainability strategy in their companies, and 4 respondents (7.4%) are in the process of instituting a corporate sustainability strategy. Only 8 participants (14.8%) refused that they do not have a strategy for corporate sustainability in place, while 4 respondents (7.4%) did not respond. These figures suggest the importance of corporate sustainability practices as a strategic initiative to drive organizational growth in today's business landscape.

Table 4.1: Challenges/Obstacles your company faces in implementing sustainability initiatives

	Frequency (Yes)	Percent (Yes)
Financial constraints	11	20.40%
Low Stakeholder engagement	5	9.30%
Lack of adequate support from regulators	5	9.30%
Lack of awareness and training on corporate sustainability practices	6	11.10%
Lack of sustainability Knowledge and expertise	6	11.10%
Employee resistance to changes in the company	7	13.00%
Shareholder reluctance to adopt costly practices	5	9.30%
Failure to measure corporate sustainability practices	4	7.40%
Our culture and social norms do not allow this	3	5.60%
Lack of reliable data indicators	7	13.00%

Source: Author (2026)

Table 4.1 shows the main challenges that companies are confronted within attempting to implement sustainability practices. The most common issue reported is financial constraints, mentioned by 11 respondents (20.4%). This suggests that many companies struggle to find the funds needed to support sustainable practices. Other major challenges include employee resistance to change and lack of reliable data indicators, each cited by 7 respondents (13%). These issues point to internal difficulties in adapting to new ways of doing business and a lack of proper tools to measure sustainability efforts.

In addition, 6 respondents (11.1%) noted both thelack of awareness, training as well aslack of sustainability knowledge and expertise as major obstacles. This indicates that many employees and managers may not fully understand what sustainability involves or how to put it into practice.

Some external challenges were also identified. For example, low stakeholder engagement, lack of support from regulators, and shareholder reluctance to adopt costly practices were each mentioned by 5 respondents (9.3%). These suggest that broader support systems for sustainability may be weak. Less common but still important issues include failure to measure sustainability practices (7.4%) and cultural or social norms that do not support sustainability (5.6%).

Table 4. 2:Rate, on a scale of 1 to 5, the level of government support for sustainability initiatives in the insurance sector in Cameroon

	Very Weak	2	3	4	Excellent
Market Share	15 (27.8%)	20 (37.0%)	15 (27.8%)	2 (3.7%)	2 (3.7%)
Profitability	12 (23.1%)	19 (36.5%)	17 (32.7%)	3 (5.8%)	1 (1.9%)
Customer acquisition and retention	8 (15.1%)	20 (37.7%)	14 (26.4%)	9 (17.0%)	2 (3.8%)
Operational Excellence	9 (17.0%)	17 (32.1%)	19 (35.8%)	6 (11.3%)	2 (3.8%)

Source: Author (2026)

Table 4.2 investigated the perceived amountof government support supposedly given to the insurance industry in Cameroon regarding sustainability endeavours. On a five-point Likert scale, respondents were requested to rate government's support in enhancing sustainability initiatives through four organizational performance indicators or metrics: market share, profitability, customer acquisition and retention, and operational excellence, where 1 = very weak and 5 = excellent.

For market share, a significant portion of respondents have the perception that there is inadequate support from the Cameroon government for sustainability initiatives in the insurance industry in boosting market share. 27.8% of the respondents scored it as very weak (level 1), while 37.0% scored it as weak (level 2), cumulatively giving a total of 64.8% of the data set. Only a combined total of 7.4% of the participants scored government support at level 4 or 5, highlighting an almost absence of government facilitation for market growth through corporate sustainability initiatives.

Concerning government's support in facilitating sustainability practices in relation to profitability, respondents' perspectives followed almost the same pattern like market share, wherein 59.6% of the survey participants rated levels 1 or 2, denoting limited governmental impact in enhancing profitability across the sustainability channel. Only 7.7% rated levels 4 or 5, indicating a slightly positive perception. These findings underline the fact that sustainability practices have not yet been embedded as a strategic lever for profitability through robust private sector-government partnerships.

About customer acquisition and retention, there is a somewhat balanced perception in rating as 52.8% (15.1% level 1) and 37.7% level 2) see government support as weak, a notable portion of the respondents (17.1%) scored the support at level 4, while 3.8% scored level 5 (excellent) this underlines the fact that some efforts like awareness campaigns, regulatory compliance or digital transformation endeavours to ease customers engagement.

On the part of government support to the insurance industry concerning sustainability practices in enhancing operational excellence, 49.1% of the participants rated support at levels 4 or 5 (11.3% and 3.8% respectively). Interestingly, there is a sizeable portion (32.1%) of respondents who assigned a level 3 score to government support in enhancing operational excellence through sustainability practices, denoting a moderate impact. This rating shows that there is inadequate support from the Cameroon government to facilitate operational excellence through sustainability endeavours.

On the whole, the survey results show a perceived deficiency in strategic governmental commitment with corporate sustainability practices in the insurance industry in Cameroongiven that through all metrics, a significant portion of survey participants consistently scored government support for sustainability initiatives as weak or very weak. This suggests that the environment is not conducive enough for sustainability-oriented growth, which corroborates the fact that the division of insurance and the regulatory body (CIMA) have neither ratified the Nairobi declaration on Sustainable Insurance nor the UN Environment Programme Finance Initiative Principle forSustainable Insurance (PSI)

4.3 Principles of Corporate Sustainability and Organisational Growth (Objective 2)

Table 4. 3:On a scale of 1 to 5, indicate how much the implementation of sustainability practices has influenced the following performance metrics in your company

	No Significance Influence	2	3	4	Positive significance Influence
Market Share	10 (20.4%)	4 (8.2%)	21 (42.9%)	10 (20.4%)	4 (8.2%)
Profitability	8 (16.7%)	5 (10.4%)	23 (47.9%)	8 (16.7%)	4 (8.3%)
Customer acquisition and retention	7 (14.6%)	6 (12.5%)	18 (37.5%)	11 (22.9%)	6 (12.5%)
Operational Excellence	4 (8.3%)	9 (18.8%)	19 (39.6%)	11 (22.9%)	5 (10.4%)
None of the above	6 (40.0%)	1 (6.7%)	3 (20.0%)	4 (26.7%)	1 (6.7%)

Source: Author (2026)

Table 4.3 indicates how much the implementation of sustainability initiatives has influenced the various performance indicators in their companies.

For market share, most respondents felt the influence was moderate. About 43% rated the impact at level 3, while 20.4% rated it at level 4, and only 8.2% said the influence was strongly positive. However, 20.4% saw no real influence at all.

When it comes to profitability, 47.9% gave a score of 3, showing a moderate impact. 16.7% chose level 4, while 8.3% believed there was a strong positive effect. Still, 16.7% of respondents felt sustainability had no effect on profits.Customer acquisition and retention had a slightly more positive outlook. Around 38% rated the impact as moderate (level 3), 22.9% said it had a strong effect (level 4), and 12.5% saw a significant positive impact (level 5). Only 14.6% felt there was no influence.In terms of operational excellence, 39.6% rated the influence at level 3, and 22.9% at level 4. Another 10.4% said the influence was highly positive, while 8.3% said there was no impact.

Lastly, for the option "None of the above," which may reflect other areas not listed, 40% still said sustainability had no influence, but some (26.7%) saw a strong effect.

Table 4. 4: On a scale of 1 to 5, what impact can you say embracing a sustainability strategy had on the growth of your business over the past 5 years

	No impact	2	3	4	Significant Impact
Brand awareness and reputation	8 (17.0%)	6 (12.8%)	18 (38.3%)	9 (19.1%)	6 (12.8%)
Employee Satisfaction and Retention	6 (12.8%)	7 (14.9%)	17 (36.2%)	14 (29.8%)	3 (6.4%)
Revenue Growth	3 (6.1%)	14 (28.6%)	15 (30.6%)	11 (22.4%)	6 (12.2%)
Increase customer base	5 (10.6%)	8 (17.0%)	16 (34.0%)	11 (23.4%)	7 (14.9%)
None of the Above	5 (41.7%)	2 (16.7%)	2 (16.7%)	1 (8.3%)	2 (16.7%)

Source: Author (2026)

Table 4.4 illustrates the impact embracing sustainability strategies have had on the growth of their business over the past 5 years.

Regarding brand awareness and reputation, the data reveal that the majority of the respondents believed an average effect. In terms, 38.3% of the respondents gave a level 3 rating of impact on business growth, while 19.1% gave level 4 and 12.8% reported a very positive impact. On the other side, 17% of the respondents noticed no effect. In terms of employee satisfaction and retention, the findings indicate most participants who perceived a moderate level of impact. The interpretation indicates that 36.2% gave a rating at level 3, while 29.8% felt the impact was strong, as indicated by level 4, and 6.4% considered it to be immense. On the contrary, 12.8% claimed that no impact occurred. The dimension of revenue growth also follows a similar trend, where 30.6% of the respondents gave a rating of level 3 to represent moderate impact, 22.4% chose level 4, and 12.2% indicated a strong influence on their business activities. It is important to note, however, that only 6.1% showed no influence of a sustainability strategy on business growth within the last five years.

The data for customer base expansion reflect a slightly positive impact on business performance. Here, 34% provided the rating at level 3, and 23.4% chose the rating level 4, and 14.9% indicated a very high impact, while 10.6% indicated no identifiable impact.

Finally, the "None of the Above" category, representing unlisted areas, reveals that 41.7% reported sustainability strategy did not affect business growth; yet 16.7% did feel a significant impact on their operations. In summary, these scores represent a fair to high impact of sustainability strategy on improving business growth, since the majority of the participants gave level 3 and level 4 for most of the dimensions presented.

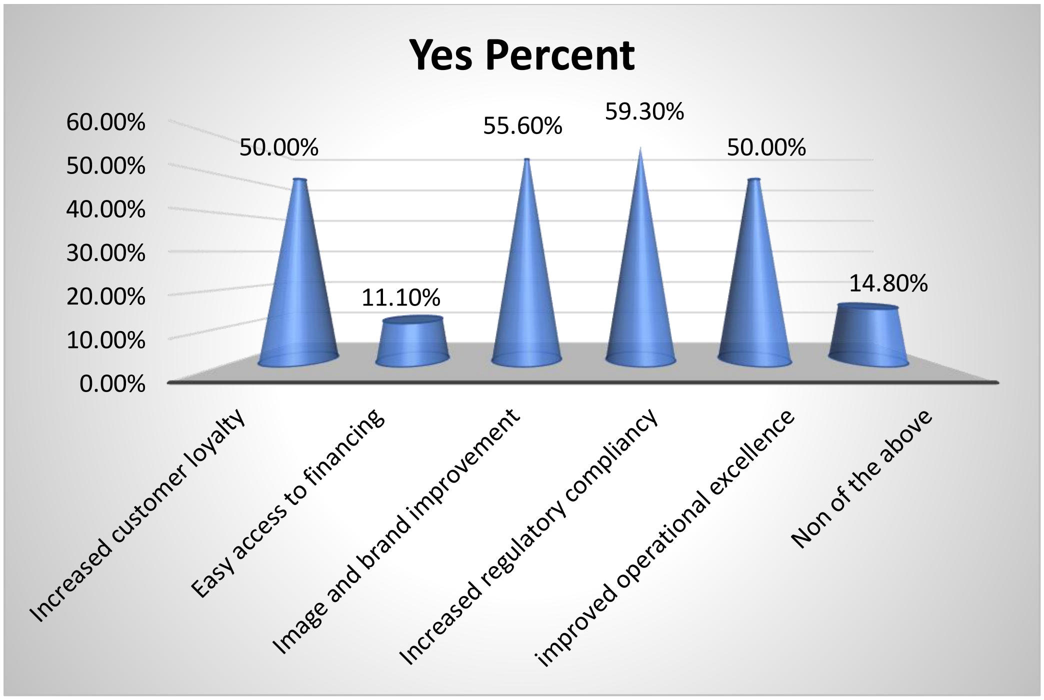

Figure 4.8: Has your company benefited from the following as a result of her implementing corporate sustainability practices?

Figure 4.8 Percentage companies benefited from the different aspects because of implementing corporate sustainability practices

Source: Author (2026)

Figure 4.8 indicates the percentage growth companies benefitted from different aspects of implementing corporate sustainability practices.

The survey participants analysis in terms of percentage growth benefited by companies from different aspects of implementing corporate sustainability initiatives indicate a significant benefit from aspects of implementing corporate sustainability practices. Specifically, the implementation increased regulatory compliance which had a score of 59.3% while respondents rated image and brand improvement at 55.6% indicating as second beneficiary of the implementation. The implementation equally positively impacted benefits in enhancing customer loyalty and improved operational excellence with both scoring 50% of the respondents. The aspect with the least percentage benefit

(11.1%) from embracing corporate sustainability practices was easy access to finance, which respondents felt did not open their doors to easy funding, while 14.8 felt they benefited from none of the above aspects which could indicate other aspects which companies could benefit from integrating corporate sustainability practices which were not enumerated.

Table 4. 5: On a scale of 1 to 5, Rate your company's relationship with stakeholders since sustainability practices were implemented.

	Very Low	2	3	4	Very High
Customers	7 (14.6%)	3 (6.3%)	19 (39.6%)	15 (31.3%)	4 (8.3%)
Employees	5 (10.4%)	6 (12.5%)	20 (41.7%)	16 (33.3%)	1 (2.1%)
Regulators	6 (12.8%)	7 (14.9%)	16 (34.0%)	12 (25.5%)	6 (12.8%)
Investors	6 (13.3%)	6 (13.3%)	14 (31.1%)	15 (33.3%)	4 (8.9%)

Source: Author (2026)

Table 4.5 portrays the relationship between companies with their stakeholders since sustainability practices were adopted.

For customers, most respondents indicated a moderate degree of relationship between companies and their stakeholders, (customers).39.6% of the survey participants rated the companies' relationship with their customers (stakeholders) since sustainability practices were adopted at level 3, while 31.3% rated it at level 4 and 8.3% said the relationship was very high. Notwithstanding, 14.6% believed their relationship was very low.

Concerning employees, 41.7% gave their rating at level 3, showing yet a moderate level of relationship. Other participants (33.3%) chose level 4, while 2.1% felt the relationship was of a very high level. Still, 10.4% of the respondents believed the relationship was at a very low level.

When it comes to companies' relationships with regulators, we noticed a moderate level as 34% rated at level 3, and 25.5% noticed a high level of relationship as they rated level 4 while 12.8% saw a very high level of relationship (level 5). 12.8% felt the relationship was at a very low level (level 1). In terms of investors, survey data revealed a high level of relationship with 33.3% of the respondents rating level 4 and 8.9% rating very high. 31.1% saw the relationship as at a moderate level (level 3) while 13.3% felt the relationship was at a very low level. Overall, the respondents' analysis indicates a slightly enhanced level of relationship between companies with their stakeholders since sustainability practices were adopted given that most chose a moderate stance (level 3).

4.4. Implementation Of Sustainability Practices and Performance Indicators inthe Companies Sampled: A Chi Square Analysis ofAssociation (Objective 2)

Table 4. 6: Market Share and Environmental Sustainability Practices

Crosstab							
		Market Share					Total
		No influence	2	3	4	Significant Positive Influence	
Environmental aspects, such as energy management, waste management	Not important	5	1	1	0	0	7
	2	3	1	5	0	0	9
	3	1	1	9	2	0	13
	4	1	1	6	7	3	18
	Very important	0	0	0	0	1	1
Total		10	4	21	9	4	48
Pearson Chi-Square		Value	N	df		p-value	

	38.865[a]	48	16		0.001	

Source: Author (2026)

Table 4.6 explores the relationship between market share and the importance companies place on environmental aspects such as energy management and waste management. The cross-tabulation shows how different levels of importance given to environmental practices relate to companies' perceptions of the impact these practices have had on their market share.Among the companies that consider environmental aspects not important, the majority (5 out of 7) reported that these practices had no influence on their market share. None of them reported a significant positive influence. Similarly, among those that rated environmental aspects as somewhat important (level 2), most responses also clustered around the lower influence categories, with no responses in the "significant positive influence" column.

However, for companies that considered environmental practices moderately to very important (levels 3 and 4), there is a clear upward shift. For instance, in the group that rated environmental aspects as level 4, more respondents reported a higher influence on market share; 7 chose level 4 and 3 chose "significant positive influence." This suggests a stronger positive relationship between valuing environmental practices and gaining market share. Only one company rated environmental aspects as very important, and it reported a "significant positive influence" on market share.

The Pearson Chi-Square test result ($\chi^2 = 38.865$, $p = 0.001$) confirms that the association between the perceived importance of environmental practices and market share is statistically significant. This means that companies which place higher importance on environmental aspects are more likely to report that these efforts have positively influenced their market share.

Table 4.7: Market Share * Social aspects such as microinsurance, corporate social responsibility, workers' well-being

Crosstab

		Social aspects such as microinsurance, corporate social responsibility, and workers' being					Total
		Not important	2	3	4	Very important	
Market Share	No influence	1	7	1	1	0	10
	2	1	0	3	0	0	4
	3	0	2	8	11	0	21
	4	0	0	2	4	4	10
	Significant Positive Influence	0	0	1	1	2	4
Total		2	9	15	17	6	49
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**	
		50.507[a]	59	16		0.000	

Source: Author (2026)

Table 4.7 examines the relationship between social aspects such as microinsurance, corporate social responsibility, and workers' well-being on market share. The cross-tabulation shows how different levels of importance given to the social aspects relate to enhancing their market share.Out of the total number of companies that considered social aspects such as microinsurance, corporate social responsibility, and workers' wellbeing as enhancing market share growth, the majority considered moderately to very important (Levels 3 and 4) indicating a clear upward shift. For example, a total of 4 considered it a significant positive influence. 1 said there is no influence which reflects a stronger positive relationship between these sustainability initiatives on market share.

The Pearson Chi-Square test result (x2 = 5O.5O7, P value 0.000) confirms that there is significant association between social aspects of sustainability such as microinsurance, corporate social responsibility, workers' wellbeing and market share. This means that companies which give higher value on social aspects are most likely to say that these initiatives have positively impacted their growth in terms of market share.

Table 4.8: Market Share * Governance aspects, such as honest practices, ethical practices, risk management

Crosstab							
		Governance aspects, such as honest practices, ethical practices, and risk management					Total
		Not important	2	3	4	Very important	
Market Share	No influence	4	2	2	2	0	10
	2	0	0	3	1	0	4
	3	0	1	8	10	1	20
	4	0	0	4	3	3	10
	Significant Positive Influence	0	0	0	2	2	4
Total		4	3	17	18	6	48
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**	
		35.169[a]	**48**	**16**		**0.004**	

Source: Author (2026)

Table 4.8 sought to investigate the correlation that exists between governance aspects such as honest, ethical and risk management practices and market share. This cross-tabulation is to indicate how the different aspects of governance, if embedded into corporate strategy can influence market share.Among the companies which believe that governance aspects are not important, the greater number (4) reported that these governance aspects have no importance. Only 2 companies reported a significant influence on their business while most companies showed a moderate level of influence

(Levels 3 and 4). These ratings indicate an upward shift. This, therefore, suggests a significant positive influence.

The Pearson Chi-Square test result of (x2=35.169, P=0.004 indicates a notablerelationship between the practice of governance initiatives with market share in terms of growth. This further illustrates that companies that place high value on these aspects will more likely report that these endeavours will positively influence their market share.

Table 4. 9: Profitability and Environmental aspects, such as energy management, waste management

<table>
<tr><th colspan="8">Crosstab</th></tr>
<tr><td colspan="2" rowspan="2"></td><td colspan="5">Environmental aspects, such as energy management, waste management</td><td rowspan="2">Total</td></tr>
<tr><td>Not important</td><td>2</td><td>3</td><td>4</td><td>Very important</td></tr>
<tr><td rowspan="5">Profitability</td><td>No influence</td><td>4</td><td>2</td><td>1</td><td>1</td><td>0</td><td>8</td></tr>
<tr><td>2</td><td>1</td><td>2</td><td>2</td><td>0</td><td>0</td><td>5</td></tr>
<tr><td>3</td><td>1</td><td>4</td><td>8</td><td>9</td><td>0</td><td>22</td></tr>
<tr><td>4</td><td>0</td><td>0</td><td>2</td><td>6</td><td>0</td><td>8</td></tr>
<tr><td>Significant Positive Influence</td><td>0</td><td>1</td><td>0</td><td>2</td><td>1</td><td>4</td></tr>
<tr><td colspan="2">Total</td><td>6</td><td>9</td><td>13</td><td>18</td><td>1</td><td>47</td></tr>
<tr><td colspan="2">Pearson Chi-Square</td><td>Value</td><td>N</td><td>df</td><td></td><td>p-value</td><td></td></tr>
<tr><td colspan="2"></td><td>34.202a16</td><td>47</td><td>16</td><td></td><td>0.005</td><td></td></tr>
</table>

Source: Author (2026)

Table 4.9 seeks to examine the connection between profitability and the value companies place on environmental aspects of sustainability like energy savings and waste management.The crosstabulation elucidates the resultant influence and importance on companies' profitability as perceived by the companies that have embedded environmental aspects of sustainability in their corporate strategy.

Out of the companies that believe environmental aspects of sustainability not having an influence, the greater number (4 out of 8) reported that these initiatives had no influence on their profitability. No one of them indicated a very important influence and only 1 reported a significant positive influence.However, some companies considered embracing environmental aspects moderately to importance as 8 rated level 3 and 9 rated it at level 4. Here, we have 2 respondents who rated the influence of profitability at level 4, indicating a significant positive influence which suggests a stronger correlation between placing a high value on environmentally sustainable endeavours and gaining significant positive influence on profitability.

The Pearson Chi-Square test result (X2=34.202, P=0.005) validates that the association between envisaged importance of environmental issues and profitability is a statistically significant one since the P=0.005 is less than 0.05.

Table 4. 10: Profitability * Social aspects such as microinsurance, corporate social responsibility, workers'well-being

Crosstab							
		Social aspects such as microinsurance, corporate social responsibility, and workers- being					
		Not important	2	3	4	Very important	Total
Profitability	No influence	0	6	1	1	0	8
	2	0	0	4	1	0	5
	3	1	2	6	11	3	23
	4	0	0	3	3	2	8
	Significant Positive Influence	0	1	1	1	1	4

Total	1	9	15	17	6	48
Pearson Chi-Square	**Value**	**N**	**df**		**p-value**	
	29.181[a]	**48**	**16**		**0.023**	

Source: Author (2026)

Table 4.10 explores the dynamic interplay between social aspects of corporate sustainability practices such as microinsurance, corporate social responsibility, and workers' wellbeing on the one hand and profitability on the other. The crosstabulation highlights the different levels of importance attributed to social practice in relation to the observationscompanies have about the influence these practices have had on their profitability.

Most of these companies consider social aspects of sustainability as having a somewhat high impact on profitability, as most ratings fell in levels 3 and 4, and very importantly, with one company rating a significant positive influence. These ratings suggest a stronger positive correlation between placing high importance on social aspects of sustainability endeavours and achieving profitability. No company reported these practices as having no influence.The Pearson Chi-square test result (x2=29.181, P =0.023 validates the notion that the association between the perceived importance of social aspects of corporate sustainability and companies' profitability is statistically significant since P = 0.023 is less than 0.05.

Table 4. 11:Profitability and Governance aspects, such as honesty practices, ethical practices, risk management

Crosstab							
		Governance aspects, such as honesty practices, ethical practices, risk management					Total
		Not important	2	3	4	Very important	
Profitability	No influence	3	2	1	2	0	8
	2	0	0	3	2	0	5
	3	0	1	9	9	3	22
	4	0	0	3	2	3	8
	Significant Positive Influence	0	0	1	3	0	4
Total		3	3	17	18	6	47
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**	
		30.679[a]	**47**	**16**		**0.015**	

Source: Author (2026)

Table 4.11 examines the association between profitability and the importance companies place on governance practices of sustainability such as honesty, ethics and risk management. The crosstabulation illustrates how different levels of importance given to governance aspects relate to companies' point of view on the impact these practices had on their profitability.

3 companies out of 8 consider governance aspects not important and did not influence their profitability while 4 others reported a significant positive influence. Those who reported moderate influence, most of their responses are clustered around the higher influence categories (levels 3 and 4). This implies a stronger positive relationship between placing value on governance practices and achieving profitability.

The Pearson Chi-square test result (x2=30.679, P = 0.015) confirms this relationship between governance aspects of corporate sustainability endeavours and profitability as statistically significant meaning companies that will embed or integrate governance aspects of sustainability in their corporate strategies will achieve high profitability

Table 4. 12:Customer acquisition and retention of Environmental aspects, such as energy management, waste management

Crosstab							
		Environmental aspects, such as energy management, waste management					Total
		Not important	2	3	4	Very important	
Customer acquisition and retention	No influence	3	3	0	1	0	7
	2	0	2	2	2	0	6
	3	3	2	8	5	0	18
	4	0	2	3	5	0	10
	Significant Positive Influence	0	0	0	5	1	6
Total		6	9	13	18	1	47
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**	
		29.933[a]	**47**	**16**		**0.018**	

Source: Author (2026)

Table 4.12 explores the correlation between embedding environmental aspects of corporate sustainability practices such as energy management and waste management and how these impact customer acquisition and retention.

The crosstabulation shows how different levels of importance given to environmental practices relate to companies’ perception of the impact these practices have had on their customer acquisition and retention.

Among the companies that consider environmental aspects not important, the majority (6 out of 7), that is 3 reported that these practices had no influence and 3 (level 2) reported a somewhat less influence.However, for companies that consider environmental aspects as moderate to be very important (levels 3 and 4), there is a clear upward shift. For example, in the group that rated environmental aspects at level 4, more respondents reported a higher influence on customer acquisition and retention- 5 chose level 4 and 5 chose ‘significant positive influence’. This suggests a stronger positive relationship between valuing environmental practices and acquiring and retaining customers. Only one company rated environmental aspects as very important and reported a ‘significant positive influence’ on customer acquisition and retention.

The Pearson Chi-Square test result (x2 = 29.933, P =0.018) confirms that the correlation between the perceived importance of environmental practices with customer acquisition and retention is statistically significant. This means that companies which implement these environmental aspects are more likely to report that these efforts have positively influenced their customer acquisition and retention.

Table 4.13:Customer acquisition and retention onsocial aspects such as microinsurance, corporate social responsibility, workers'well-being

Crosstab							
		Social aspects such as microinsurance, corporate social responsibility, workers well being					
		Not important	2	3	4	Very important	Total
Customer acquisition and retention	No influence	0	6	0	1	0	7
	2	0	0	4	2	0	6
	3	1	3	5	7	2	18
	4	0	0	5	4	2	11

	Significant Positive Influence	0	0	1	3	2	6
Total		1	9	15	17	6	48
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**	
		33.880a	**48**	**16**		**0.006**	

Source: Author (2026)

Table 4.13 examines the association between integrating social aspects of corporate sustainability practices such as microinsurance, corporate social responsibility, workers'well-being and customer acquisition and retention. A look at the crosstabulation reveals how different levels of importance given to social practices relate to companies' perception of the influence these practices have had on their customer acquisition and retention.

Across the sampled companies that consider social aspects of sustainability not important, the majority (6 out of 7) reported that these practices did not influence their growth in customer acquisition and retention, as none even rated somewhat less importance (level 2).

Notwithstanding, for corporate entities that considered social practices moderately to be very important (levels 3 and 4), there is a noticeable upsurge. For instance, in the cohort that rated social aspects at level 4, more survey participants reported a higher impact on customer acquisition and retention- 4 chose level 4, 3 significant positive influence and 2 very important which demonstrates a stronger positive relationship between the benefits of embracing socialsustainability aspect as well as acquiring and retaining more customers. As seen above, 2 companies rated the social aspects as very important and had a significant positive influence on them.

The Pearson Chi-Square test result (x2 = 33.880, P = 0.006) attests that the correlation between the perceived benefits of embedding social aspects of sustainability practices and customer acquisition and retention is statistically significant. This means that companies that embrace social aspects of corporate sustainability practices in their corporate strategy will likely witness a growth in their customer acquisition and retention.

Table 4. 14:Customer acquisition and retention * Governance aspects, such as honesty practices, ethical practices, risk management

Crosstab							
Count							
		Governance aspects, such as honesty practices, ethical practices, risk management					Total
		Not important	2	3	4	Very important	
Customer acquisition and retention	No influence	3	2	1	1	0	7
	2	0	0	5	1	0	6
	3	0	1	5	8	3	17
	4	0	0	4	5	2	11
	Significant Positive Influence	0	0	2	3	1	6
Total		3	3	17	18	6	47
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**	
		33.652[a]	**47**	**16**		**0.006**	

Source: Author (2026)

Table 4.14 assesses the relationship between embracing governance aspects of corporate sustainability initiatives such as honesty practices, ethical practices risk management and its impact on customer acquisition and retention. Cross tabulation illustrates how various levels of importance given to governance practices relate to firms’ perceptions of the impact these practices have had on their customer acquisition and retention strategy.

Among the companies in the dataset that consider governance issues not important, 3 out 7 reported that these practices had no influence on acquiring and retaining customers.

Nonetheless, for firms that consider governance practices moderately to very important (levels 3 and 4), there is evidently an upturn. For example, in the group that scored governance aspects at level 4, majority of the survey participants indicated a higher influence on customer acquisition and retention as 5 chose level 4 while 3 chose 'significant positive influence'. This implies a stronger positive relationship adopting governance practices of sustainability and gaining customer acquisition and retention. Only one company rated governance aspects as very important and reported a significant positive influence on customer acquisition and retention.

The Pearson Chi-Square test result (x2 =33.652, P = 0.006) validates that the correlation between perceived importance of governance aspects of corporate sustainability practices and customer acquisition and retention is statistically significant. This, therefore, implies that corporate organizations that will integrate governance aspects of corporate sustainability practices will likely witness an increase in customer acquisition and retention.

Table 4. 15: Operational Excellence on Environmental aspects, such as energy management, waste management

Crosstab							
		Environmental aspects, such as energy management, waste management					Total
		Not important	2	3	4	Very important	
Operational Excellence	No influence	3	1	0	0	0	4
	2	2	4	2	1	0	9
	3	1	3	10	4	0	18
	4	0	1	1	9	0	11

	Significant Positive Influence	0	0	0	4	1	5
Total		6	9	13	18	1	47
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**	
		49.832	**47**	**16**		**0.000**	

Source: Author (2026)

Table 4.15 explores the relationship between how embedding environmental aspects of corporate sustainability practices, such as waste and energy management, enhances a company's growth as concerns operational excellence. The crosstabulation shows the different levels of importance given to environmental practices related to companies' perception of the impact these practices have had on operational excellence.

However, for companies that considered environmental practices moderately to very important (levels 3 and 4), there is a clear upward shift. For instance, in the cohort that scored environmental aspects at level 4, more participants reported a stronger influence on operational excellence, as 9 chose level 4 while 4 chose 'significant positive influence'. This reflects a stronger positive correlation between placing a high value on environmental practices and enhancing operational excellence. Only one company rated environmental aspects as very important; it reported a 'significant positive influence' on operational excellence.

The Pearson Chi-Square test result (x2 =49.832, P = 0.000) confirms the correlation between the perceived importance of environmental practices and operational excellence as statistically significant. This means that companies which turn to value environmental aspects of corporate sustainability practices higher are more likely to report that these efforts have positively influenced their operational excellence.

Table 4. 16: Operational Excellence on Social aspects such as microinsurance, corporate social responsibility, workers well-being

Crosstab							
		Social aspects such as microinsurance, corporate social responsibility, workers'well-being					Total
		Not important	2	3	4	Very important	
Operational Excellence	No influence	0	4	0	0	0	4
	2	1	2	5	1	0	9
	3	0	2	7	8	2	19
	4	0	1	1	6	3	11
	Significant Positive Influence	0	0	2	2	1	5
Total		1	9	15	17	6	48
Pearson Chi-Square		**Value**	**N**	**Df**		**p-value**	
		33.791	**48**	**16**		**0.006**	

Source: Author (2026)

Table 4.16 investigates the relationship between operational excellence and the importance companies place on social aspects of sustainability practices such as microinsurance, corporate social responsibility, and workers' well-being. The crosstabulation illustrates how different levels of importance given to social practices relate to companies' perception of the impact these practices have had on their operational excellence.

Across the firms under investigation that consider social aspects not important, all 4 reported that these practices did not influence their operational excellence.

Notwithstanding, for companies that considered social aspects moderately to very important (levels 3 and 4, there is a sharp rise. For example, in the cohort that rated social aspects at level 4, more respondents reported a higher influence on operational excellence as 6 chose level 4 and 2 chose 'Significant positive influence'. One company rated social aspects as very important and reported a significant positive influence. This suggests a stronger positive relationship between placing importance on social practices and gaining operational excellence.

The Pearson Chi-Square test result (x2 =33.791, P =0.006) confirms that the correlation between the perceived importance of corporate sustainabilitysocial practicesand operational excellence is statistically significant. This means that companies which place higher importance on social aspects are more likely to report that these efforts have positively influenced their operational excellence.

Table 4. 17: Operational Excellence on Governance aspects, such as honesty practices, ethical practices, risk management

Crosstab							
		Governance aspects, such as honesty practices, ethical practices, and risk management					Total
		Not important	2	3	4	Very important	
Operational Excellence	No influence	2	1	0	1	0	4
	2	1	1	4	3	0	9
	3	0	1	7	8	2	18
	4	0	0	5	4	2	11
	Significant Positive Influence	0	0	1	2	2	5
Total		3	3	17	18	6	47
Pearson Chi-Square		**Value**	**N**	**Df**		**p-value**	

	25.503	**47**	**16**		**0.061**	

Source: Author (2026)

Table 4.17 explores the association between operational excellence and the importance companies place on governance aspects of corporate sustainability practices such as honesty practices, ethical practices and risk management. The cross-tabulation shows how different levels of importance given to governance practices relate to companies' viewpoint of the impact these practices have had on their operational excellence.

Among the companies that consider governance aspects not important, half (2 out of 4) reported that these practices did not influence their operational excellence. Most of the respondents clustered their ratings on the lower scale of the ratings

However, for companies that considered governance practices rather moderately important (levels 3 and 4), four respondents rated at level 4 reporting a stronger influence, while two chose significant positive influence. Two others scored governance aspects as very important and reported a 'significant positive influence' on operational excellence. This denotes a somewhat stronger positive relationship between valuing governance practices and gaining operational excellence.Despite some noticeable variations, the Pearson Chi-Square test result (x2 = 25.503, P = 0.061) indicates that the relationship between the perceived importance of governance corporate sustainability practices and operational excellence is not statistically significant, given that P = O.O61 is greater than the standard significance level even though close to 0.05 indicating a marginal or somewhat relationship.

Table 4. 18: Market Share on Longevity

Crosstab					
	How long has your business been in Business				Total
	0-5	5-10	11-20	20 and above	

Market Share	No influence	0	2	2	6	10
	2	0	0	2	2	4
	3	1	2	6	12	21
	4	0	1	1	8	10
	Significant Positive Influence	0	0	0	4	4
Total		1	5	11	32	49
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**
		7.887	**49**	**12**		**0.794**

Source: Author (2026)

Table 4.18 presents a cross-tabulation between market share and the duration of the businessin existence. The goal is to explore whether the number of years in business is related to how companies perceive the influence of sustainability practices on their market share.The results show that companies that have been in business for 20 years or more make up the largest group (32 out of 49). Within this group, a noticeable number (8) reported that sustainability practices had a strong influence (level 4) on market share, and another 4 reported a significant positive influence. However, this same group also includes 6 companies that saw no influence at all.

Among newer businesses (0–10 years), very few reported any strong impact on market share. For example, none of the businesses operating for 0–5 years reported any meaningful influence. In the 5–10-year group, most responses were at the lower end of the scale, with only one company rating the influence as level 4.

Despite some variation, the Pearson Chi-Square test result ($\chi^2 = 7.887$, $p = 0.794$) showno statistically significant relationship between how long a company has been in business and the influence of sustainability practices on market share. In other words, the number of years a company has operated does not significantly determine whether sustainability practices impact its market share.

Table 4. 19:Profitability on how long your business been in Business

Crosstab						
		How long has your business been in Business				Total
		0-5	5-10	11-20	20 and above	
Profitability	No influence	0	1	1	6	8
	2	0	0	2	3	5
	3	1	2	5	15	23
	4	0	1	2	5	8
	Significant Positive Influence	0	1	0	3	4
Total		1	5	10	32	48
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**
		4.800	**48**	**12**		**0.964**

Source: Author (2026)

Table 4.19 displays a crosstabulation between profitability and the duration a company has been operating. The aim is to examine whether the years the companies has been in business is related to how companies perceive the influence of sustainability practices on their profitability.

The findings reveal that many companies that have been in business are those that have existed for 20 years and above (32 out of 49). Within this cohort, 5 respondents reported that sustainability practices had a strong influence (level 4) on profitability. However, this same cohort is also comprised of 6 respondents that saw no influence at all.

Among companies that have existed for 0-10 years, not very many reported any strong impact on profitability as only one of the businesses operating for 0-5 years reported any reliable impact. In the 5–10-year threshold, most responses centred at the lower end of the scale, with only one company rating the influence at level 4.

Despite some variation, the Pearson Chi-Square test result ($x2 = 4.800$, $P = 0.964$) shows no statistically significant relationship between the timeframe a business has been operating and the influence of sustainability practices on profitability. In other words, the duration of a company in business does not significantly determine whether sustainability practices enhance its growth in terms of profitability.

Table 4. 20:Customer acquisition and retention on how long your business has been in Business

Crosstab						
		How long has your business been in Business				
		0-5	5-10	11-20	20 and above	Total
Customer acquisition and retention	No influence	0	1	1	5	7
	2	0	2	1	3	6
	3	1	1	6	10	18
	4	0	0	2	9	11
	Significant Positive Influence	0	1	0	5	6
Total		1	5	10	32	48
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**
		10.639	**48**	**12**		**0.560**

Source: Author (2026)

Table 4.20 presents a crosstabulation of customer acquisition and retention and the length of time a business has been in operation. The goal is to explore whether the number of years in business is related to how companies perceive the influence of sustainability practices on their customer acquisition and retention.

The results show that companies that have existed for 20 years or more constitute the majority (32 out of 49). Within this group, a noticeable number (9) reported that sustainability practices had a strong influence (level 4) on customer acquisition and retention and 5 others reported a significant positive influence. However, this same group also includes 5 companies that saw no influence at all.

Among newer business (0-10 years), very few reported any strong impact on customer acquisition and retention. For example, only one of the businesses operating for 0-5 years reported any meaningful influence. In the 5–10-year group, most responses were at the lower end of the scale with only one rating significant positive influence.

Despite some variation, the Pearson Chi-Square test result (x2 = 10.639, P = 0.560) indicates no statistically significant association between how long a company has existed and the influence of corporate sustainability initiatives on customer acquisition and retention. In other words, the number of years a company has operated in business does not significantly determine whether sustainability practices impact on customer acquisition and retention.

Table 4. 21: Operational Excellence on how long has your business been in Business

Crosstab						
		How long has your business been in Business				
		0-5	5-10	11-20	20 and above	Total
Operational Excellence	No influence	0	1	0	3	4
	2	0	0	4	5	9
	3	1	0	5	13	19
	4	0	3	1	7	11

	Significant Positive Influence	0	1	0	4	5
Total		1	5	10	32	48
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**
		14.352	**49**	**12**		**0.279**

Source: Author (2026)

Table 4.21 illustrates a crosstabulation between operational excellence and the duration a business has been operating to explore whether the number of years in business is related to how companies perceive the influence of corporate sustainability practices on their operational excellence.The results reveal that companies with 20 years or more of business experience constitute the largest group (32 out of 49). Within this group, 7 reported that sustainability practices had a strong influence (level 4) on operational excellence, while 4 others reported a significant positive impact. Notwithstanding, 3 companies within this same group saw no influence at all.

Among newer companies (0-10 years), very few reported any strong impact on operational excellence. An example is that only one of the businesses operating for 0-5 years reported any meaningful influence. In the 5–10-year group, more responses were at the upper end of the scale, with 3 firms rating level 4 as influence and one scoring a significant positive influence.

Despite some variation, the Pearson Chi-Square test result (x2 = 14.352, P = 0.279) demonstrated no statistically significant correlation between how long a company has been in business and the influence of corporate sustainability practices on operational excellence. In other words, the duration of a firm in business does not significantly determine whether corporate sustainability initiatives impact its operational excellence.

Table 4. 22: Market Share * How big is the workforce in your Company.

Crosstab						
		How big is the workforce in your Company				Total
		0-50	51-100	101-500	501 and over	
Market Share	No influence	1	6	3	0	10
	2	0	2	2	0	4
	3	4	8	9	0	21
	4	1	4	3	2	10
	Significant Positive influence	0	2	2	0	4
Total		6	22	19	2	49
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**
		11.227	**49**	**12**		**0.510**

Source: Author (2026)

Table 4.22 examines the relationship between market share and the size of the workforce in companies, categorizing workforce sizes into four groups: 0–50, 51–100, 101–500, and 501 or more employees.The data show that companies with workforces between 51 and 100 employees form the largest group (22 respondents). Within this group, most respondents (8) reported a moderate influence (level 3) on sustainability practices on market share, while 6 saw little or no influence (level 1). Similarly, companies with 101 to 500 employees also tended to report moderate influence, with 9 respondents rating the impact at level 3, and 3 at level 4 (positive influence).

Smaller companies with 0–50 employees mostly indicated low to moderate influence, with 4 respondents selecting level 3 and 1 indicating level 4. The few companies with a workforce of 501 or more employees were limited in number (2 respondents), with some reporting a moderate to positive influence on market share.

The Pearson Chi-Square test ($\chi^2 = 11.227$, $p = 0.510$) demonstratesno statistically notable association between workforce size and the perceived influence of sustainability practices on market share. This suggests that the size of a company's workforce does not significantly affect how sustainability impacts market share within this sample.

Table 4. 23:Profitability * How big is the workforce in your Company.

Crosstab						
		How big is the workforce in your Company				Total
		0-50	51-100	101-500	501 and over	
Profitability	No influence	0	6	2	0	8
	2	0	3	2	0	5
	3	4	9	10	0	23
	4	1	3	3	1	8
	Significant Positive Influence	1	1	1	1	4
Total		6	22	18	2	48
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**
		12.722	**48**	**12**		**0.390**

Source: Author (2026)

Table 4.23 explores the relationship between profitability and the size of the workforce in companies, categorizing workforce sizes into four cohorts: 0-50, 51-100, 101-500 and 501 or more employees.

The data reveals that companies with workforce sizes between 51-100 employees constitute the largest cohort (22 respondents). In this cohort, most respondents (9) reported a moderate influence (level 3) on corporate sustainability practices on profitability, while six saw no influence at all. Similarly, companies with 101 to 500 employees also tended to report moderate influence, with ten respondents scoring the impact at level 3, while 3 scored at level 4 reflecting a positive influence.

Smaller companies with 0-50 employees mostly indicated moderate to high influence as four rated the impact at level 3, one at level 4 and yet another one rated significant positive influence.The few companies with a workforce of 501 or more employees were the least in number (2 respondents) only. One reported the impact at level 4, and the other one rated a significant positive influence, thus reflecting a moderate to positive influence on profitability.

The Pearson Chi-Square test result (x2 = 12.722, P = 0.390) reveals no statistically significant correlation between workforce size and the perceived influence of corporate sustainability practices on profitability. This suggests, therefore, that the size of a company's workforce does not significantly affect how corporate sustainability initiatives impact a company's profitability within this dataset.

Table 4. 24:Customer acquisition and retention * How big is the workforce in your Company?

Crosstab						
		How big is the workforce in your Company				Total
		0-50	51-100	101-500	501 and over	
Customer acquisition and retention	No influence	1	5	1	0	7
	2	2	1	3	0	6
	3	2	9	7	0	18
	4	1	5	5	0	11
	Significant Positive Influence	0	2	2	2	6
Total		6	22	18	2	48

Pearson Chi-Square	Value	N	df		p-value
	20.847	48	12		0.053

Source: Author (2026)

Table 4.24 explores the relationship between customer acquisition and retention and staff strength in companies, with the staff strength of the companies categorized into four cohorts as follows: 0-50, 51-100, 101-500, and 501 or more employees.

The data show that companies with workforces between 51 and 100 employees constitute the largest cohort (22 respondents). Within this cohort, most respondents (9) reported a moderate influence (level 3) on sustainability practices on customer acquisition and retention, while 5 saw little or no influence (level 1). Similarly, companies with 101 to 500 employees also tended to report moderate influence, with seven respondents scoring the impact at level 3, while 5 scored level 4 and 2 significant positive influence, which reflects a positive influence.

Smaller companies with 0-50 employees mostly indicated low to moderate influence, with 2 respondents selecting level 3, and one rating level 4; The few companies with a workforce of 501 or more employees were the least represented in number, only two respondents, both of which reported significant positive influence on customer acquisition and retention.The Pearson Chi-square test result (x2 = 20.847, P =0.053) demonstratesno statistically significant association between workforce size and the perceived influence of corporate sustainability practices on customer acquisition and retention. This suggests that the size of a company's workforce does not significantly affect how sustainability impacts customer acquisition and retention.

Table 4. 25Operational Excellence * How big is the workforce in your Company.

Crosstab						
		How big is the workforce in your Company				Total
		0-50	51-100	101-500	501 and over	
Operational Excellence	No influence	0	4	0	0	4
	2	1	3	5	0	9
	3	1	12	6	0	19
	4	4	0	7	0	11
	Significant Positive Influence	0	3	0	2	5
Total		6	22	18	2	48
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**
		39.857	**48**	**12**		**0.000**

Source: Author (2026)

Table 4.25 investigates the correlation between operational excellence and the size of the workforce in companies, categorizing workforce sizes into four cohorts: 0-50, 51-100, 101-500, and 501 or more employees.

The data show that companies with workforces between 51 and 100 employees form the largest cohort (22 respondents). Within this cohort, most respondents (12) reported a moderate influence (level 3) of corporate sustainability practices on operational excellence, while four saw no influence at all.Similarly, companies with 101 to 500 employees also tended to report moderate influence with 6 respondents rating the impact at level 3, while 7 rated at level 4 showing a strong positive influence on operational excellence.

Smaller companies with 0-50 employees mostly indicate a moderate to a strong influence, with 4 respondents selecting level 4 and one selecting level 3. The few companies with a workforce of 501 or more employees were the least in number, only two respondents, both of whom rated the impact as a significant positive influence on operational excellence.

Pearson Chi-Square test result (x2 = 39.857, P = 0.000) shows a strong statistically significant correlation between workforce size and the perceived influence of corporate sustainability practices on operational excellence. This suggests, therefore, that the size of a company's workforce significantly affects how sustainability impacts operational excellence within this sample

Table 4. 26 Market Share * How Much is Your Company's gross written Premium per year?

Crosstab						
		How Much is Your Company's gross written Premium per year?				
		1-5 billion FCFA	6-10 billion	10-20 billion	20 billion FCFA and More	Total
Market Share	No influence	1	2	1	6	10
	2	0	2	1	1	4
	3	2	7	3	8	20
	4	1	1	3	4	9
	Significant Positive Influence	0	1	0	3	4
Total		4	13	8	22	47
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**
		7.297	**47**	**12**		**0.837**

Source: Author (2026)

Table 4.26 examines the relationship between market share and a company's gross written premium (GWP) per year, categorized into four groups: 1–5 billion FCFA, 6–10 billion FCFA, 10–20 billion FCFA, and 20 billion FCFA or more.Among companies with the highest premiums (20 billion FCFA and above), the largest number of respondents (8) reported a moderate influence (level 3) of sustainability practices on market share, while 6 reported no influence. Additionally, 4 respondents in this category observed a significant positive influence.

For companies with premiums between 6 and 10 billion FCFA, most respondents (7) also indicated a moderate influence (level 3), while two reported no influence. In the 10–20 billion FCFA range, responses were more evenly spread, with 3 reporting moderate influence, 3 reporting level 4, and 1 reporting no influence. The smallest group, companies with premiums of 1–5 billion FCFA, mainly reported no or low influence on market share.

The Pearson Chi-Square test result ($\chi^2 = 7.297$, $p = 0.837$) shows no statistically significant association between gross written premium size as well as the perceived influence of sustainability practices on market share. This suggests that the amount of premium written by a company does not significantly affect how sustainability efforts impact its market share in this sample.

Table 4. 27:Profitability * How Much is Your Company's gross written Premium per year?

Crosstab						
		How Much is Your Company's gross written Premium per year?				Total
		1-5 billion FCFA	6-10 billion	10-20 billion	20 billion FCFA and More	
Profitability	No influence	0	1	1	6	8
	2	0	3	1	1	5
	3	2	6	3	10	21
	4	1	1	3	3	8
	Significant Positive Influence	1	1	0	2	4
Total		4	12	8	22	46
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**
		10.920	**46**	**12**		**0.536**

Source: Author (2026)

Table 4.27 explores the relationship between profitability and a company's Gross Written Premium (GWP) per year, categorized into four cohorts: 1-5 billion FCFA, 6-10 billion FCFA, 10-20 billion FCFA, and 20 billion or more.

Among companies with the highest premiums (20 billion FCFA and above), the largest number of respondents (10) reported a moderate influence (level 3) on corporate sustainability practices on profitability, while 6 reported no influence. In addition, 2 respondents in this category observed a significant positive influence.

For companies with premiums between 6and 10 billion FCFA, most respondents (6) also indicated a moderate influence, one reported no influence. In the 10-20 billion FCFA cohort, responses were more evenly spread, with 3 reporting moderate influence level 3, 3 others selecting level 4, while 1 selected no influence. The smallest cohort, companies with premiums of 1-5 billion FCFA, mainly reported a moderate influence as 2 respondents rated at level 3, one chose level 4, and one selected a significant positive influence on profitability.

The Pearson Chi-Square test result (x2 = 10.920, P = 0536) showsno statistically significant correlation between Gross written premium size and the perceived influence of corporate sustainability practices on profitability. This suggests that the amount of premium written by a company per year does not significantly affect how sustainability efforts impact its profitability in this dataset sample.

Table 4. 28: Customer acquisition and retention * How Much is Your Company's gross written Premium per year?

Crosstab						
		How Much is Your Company's gross written Premium per year?				
		1-5 billion FCFA	6-10 billion	10-20 billion	20 billion FCFA and More	Total
Customer acquisition and retention	No influence	1	0	1	5	7
	2	0	1	3	2	6
	3	2	7	1	7	17
	4	0	3	2	5	10
	Significant Positive Influence	1	1	1	3	6
Total		4	12	8	22	46

Pearson Chi-Square	Value	N	df		p-value
	12.337	**46**	**12**		**0.419**

Source: Author (2026)

Table 4.28 investigates the relationship between customer acquisition and retention and a company's Gross Written Premium per year, categorized into four cohorts:1-5 billion FCFA, 6-10 billion FCFA, 10-20 billion FCFA and 20 billion FCFA or more.

Among companies with the largest premiums (20 billion FCFA and above) cohort, the largest number of respondents (7) reported a moderate influence (level 3) of sustainability practices on customer acquisition and retention, while 5 rated no influence. In the 10-20 billion FCFA range, 3 reported a somewhat moderate impact (level 2), 1 rated level 3, 2 chose level 4 and 1 a significant positive influence while rating no influence. The smallest cohort, companies with premiums of 1-5 billion FCFA, mainly reported a moderate influence on customer acquisition and retention as 2 selected level, one selected a significant positive influence, and one rated no influence.

As for companies with premiums between 6 and 10 billion FCFA, most respondents indicated a moderately strong influence as 7 rated level 3, while 3 rated level 4 and one rated a significant positive influence on customer acquisition and retention.

The Pearson Chi-Square test result (x2 = 12.337, P = O.419) showsno statistically significant association between gross Written Premium size and the perceived influence of sustainability initiatives on customer acquisition and retention. This suggests that the premium amount written by a company does not significantly affect how sustainability efforts impact its customer acquisition and retention in this dataset under study.

Table 4. 29: Operational Excellence * How Much is Your Company's gross written Premium per year?

Crosstab						
		How Much is Your Company's gross written Premium per year?				Total
		1-5 billion FCFA	6-10 billion	10-20 billion	20 billion FCFA and More	
Operational Excellence	No influence	0	1	0	3	4
	2	1	2	2	4	9
	3	1	8	1	7	17
	4	1	0	4	6	11
	Significant Positive Influence	1	1	1	2	5
Total		4	12	8	22	46
Pearson Chi-Square		**Value**	**N**	**df**		**p-value**
		12.531	**46**	**12**		**0.404**

Source: Author (2026)

Table 4.29 examines the relationship between operational excellence and a company's Gross Written Premium (GWP) per year, categorized in four cohorts: 1-5 billion FCFA, 6-10 billion FCFA, 10-20 billion FCFA and 20 billion or more.

Among companies with the highest premiums (20 billion FCFA and above), the largest number of respondents (7) reported a moderate influence (level 3) on

sustainability practices on operational excellence, while 6 rated level 4 and 2 rated a significant positive influence, while 3 reported no influence. In the 6-10 billion FCFA cohort, responses indicated a moderate influence as 8 rated moderate influence (level 3) and 1 selected a significant positive influence, while 1 rated no influence. In the 10-20 billion FCFA cohort, we noticed yet another moderate influence with 4 respondents scoring the impact on operational excellence at level 4while another one rated a significant positive influence. The smallest cohort, companies with premiums of 1-5 billion FCFA, reported an even distribution of respondents, with each selecting a level (levels 1,2,3,4 and a significant positive influence) while none rated no influence, which represents a low influence of sustainability practices on operational excellence.

The Pearson Chi-Square test result ($x2 = 12.531$, $P = 0.404$) showsno statistically significant correlation between Gross Written Premium size and the perceived influence of sustainability practices on operational excellence; this suggests that the amount of premium written by a company does not significantly affect how sustainability efforts impact its operational excellence.

Table 4. 30: Implementation of sustainability practices and performance indicators in the companies sampled: Logistic Regression

Parameter Estimates				
		Estimate	Std. Error	Sig.
Threshold	[Q14a = 1] No Influence	-8.24	9.149	0.368
	[Q14a = 2]	-3.775	8.914	0.672
	[Q14a = 3]	2.731	8.464	0.747
	[Q14a = 4]	12.884	10.816	0.234
Location	Recycling and Waste Reduction	-9.092	4.377	0.0

				38
	Energy-saving Methods	-2.52	1.849	0.1 73
	Reduced carbon footprint	8.891	4.294	0.0 38
	Development of green products (e.g. Paperless)	-1.59	2.037	0.4 35
	Green products, carbon offsets and reforestation	-5.661	3.2	0.0 77
	Corporate Social Responsibility initiatives	5.995	2.978	0.0 44
	Community development and Awareness	1.98	1.946	0.3 09
	Worker Wellness Programs	-6.87	2.867	0.0 17
	Microinsurance policies	2.463	2.895	0.3 95
	Financial Literacy Programs & customer Awareness	-2.454	2.698	0.3 63
	Risk Management and Compliance	-0.347	1.697	0.8 38
	Honesty and Transparency	4.286	2.024	0.0 34
	Stakeholder Engagement	12.642	4.665	0.0 07
	Ethical Decision Making	-11.563	5.154	0.0 25
	Increased Customer Loyalty	3.361	2.345	0.1 52

	Easy Access to financing	12.394	5.568	0.026
	Image and Brand Improvement	-12.649	5.289	0.017
	Increased regulatory Compliance	7.109	2.873	0.013
	Improved Operational Excellence	11.943	4.475	0.008
	Gross Written premium (Base cat 1-5billion)			
	6-10billion	-11.263	4.689	0.016
	10-20billion	-9.004	3.713	0.015
	Above 20billion	-19.12	7.762	0.014
	Longevity in Business (Base cat 0-5years)			
	5_10 years	-23.538	11.393	0.039
	11_20 years	-15.033	9.214	0.103
	Above 20 years	3.521	6.501	0.588
	Workforce (base category 0-50)			
	51-100	-3.941	3.264	0.227
	101-500	-3.889	3.659	0.288

	Above 500	-19.103	7.973	0.0 17
Chi Square	**Df**	**Nagelke rke**	**Intercept only**	**sig**
442.747	**144**	**0.918**	**134.302**	**0.0 00**

Source: Author (2026)

Table 4.30 presents the findings of an ordinal logistic regression model assessing the influence of sustainability practices and performance indicators on perceived market share impact among sampled companies. The model demonstrates a strong overall fit, with a Chi-square statistic of 442.747 (df = 144, $p < 0.001$), demonstrating thatincluding independent variables significantly improves the model compared to an intercept-only model. The Nagelkerke pseudo-R^2 value of 0.918intimate that approximately 91.8% of the variance of how companies perceive the influence of their sustainability strategies on market share is explained by the predictors. This reflects a very high explanatory power for an ordinal logistic model, confirming the robustness of the model.

Several sustainability initiatives exhibit statistically significant relationships with perceived market share influence. Notably, stakeholder engagement emerges as a strong positive predictor (Estimate = 12.642, p = 0.007), indicating that firms that actively involve stakeholders in sustainability efforts are significantly more likely to report a higher influence of these strategies on market share. Similarly, improved operational excellence (Estimate = 11.943, p = 0.008) and easy access to financing (Estimate = 12.394, p = 0.026) are positively associated with market share influence. These findings suggest that when sustainability practices are integrated with operational efficiency and financial accessibility, they are more likely to yield competitive advantages.

Other predictors, such as reduced carbon footprint (Estimate = 8.891, p = 0.038) and corporate social responsibility (CSR) initiatives (Estimate = 5.995, p = 0.044) are also positively and significantly associated with increased market share influence. Additionally, honesty and transparency in business practices (Estimate = 4.286, p = 0.034) contribute positively to perceived market gains, reinforcing the importance of ethical communication and accountability in sustainability messaging.

Interestingly, the analysis reveals that some sustainability practices are negatively associated with market share influence. For instance, recycling and waste reduction (Estimate = –9.092, p = 0.038) and worker wellness programs (Estimate = –6.87, p = 0.017) show significant negative coefficients. This suggests that although these practices may be important from an environmental or social standpoint, they may not directly translate into perceived market share gains. Furthermore, ethical decision-making (Estimate = –11.563, p = 0.025) and image and brand improvement (Estimate = –12.649, p = 0.017) are also negatively related to market share influence. These counterintuitive results might point to gaps in implementation, lack of consumer awareness, or the possibility that such efforts are perceived as superficial or unaligned with core business objectives.

Control variables related to firm characteristics reveal important insights. Companies with higher gross written premiums, particularly those in the 10–20 billion and above 20 billion categories, are significantly less likely to perceive a strong influence of sustainability strategies on market share. This suggests that larger firms may face challenges in leveraging sustainability initiatives effectively, possibly due to organizational complexity or inertia. Similarly, firms with more than 500 employees report significantly lower influence, indicating that smaller, more agile firms may be better positioned to integrate sustainability into their market strategies. Moreover, firms operating for 5–10 years also show a negative association, possibly reflecting growing pains in aligning sustainability goals with business performance during early growth stages.

4.4Principles of Corporate Sustainability Practices Enhancing Organizational Growth

Table 4. 31: On a scale of 1 to 5, rate the importance of sustainability practices in your business strategy

	Not important	2	3	4	Very important
Environmental aspects, such as energy management, waste management	8 (16.3%)	9 (18.4%)	13 (26.5%)	18 (36.7%)	1 (2.0%)
Social aspects such as microinsurance, corporate social responsibility, and workers well being	3 (6.0%)	9 (18.0%)	15 (30.0%)	17 (34.0%)	6 (12.0%)
Governance aspects, such as honesty practices, ethical practices, and risk management	5 (10.2%)	3 (6.1 %)	17 (34.7%)	18 (36.7%)	6 (12.2%)

Source: Author (2026)

Table 4.31 sought to explore how corporate sustainability initiatives impact organizational growth. With the use of a Likert scale of 1 denoting ‘Not important’ to 5 denoting ‘Very important’, research participants were requested to rate the importance of different aspects of corporate sustainability initiatives, such as environmental, social and governance (ESG) in their business strategies.

The findings revealed that environmental aspects comprising waste management and energy management were scored by the largest number of respondents (36.7%) as important (level 4), while 2% of respondents considered these practices very important. 8 (16.3%) respondents rated level 1, while 9(18.4%) rated level 2 which, when put together, gives 34.7%, a notable proportion of the respondents scoring environmental issues at the lower scale. This reflects that in as much as aspects of environmental sustainability endeavours have been embraced, many firms have not yet considered their strategic priority as a priority, maybe given to more immediate business imperatives. This could also imply a lack of a robust regulatory framework to enforce environmental issues and sustainability initiatives in general. Cost could also be an issue, orlack of awareness of the long-lasting benefits.

Concerning social aspects of sustainability practices encompassing corporate social responsibility, microinsurance, and workers' well-being, the highest proportion of respondents scored these initiatives as either important or very important. 17 (34.0%) rated level 4 (important) and 6 (12.0%) scored very important, while a minimal number 3 (6%) of respondents considered the social sustainability practices not important. This highlights an overall favourable view on these social sustainability aspects, which may emanate from their visible impact on brand awareness and reputation, community engagement and employee satisfaction. The dataset sampled reflects that those embedding social sustainability practices in their business strategies will witness enhanced growth, which could be through enhanced stakeholder relationships and employee retention.

On the corporate governance sustainability practices, consisting of ethical practices, honesty practices, and risk management, a sizeable portion of the participants considered the importance higher. 18 (36.7%) of respondents rated governance practices as important (level 4), while 6(12.2%) rated very important, giving a total of 24(48.9%) respondents. This indicates a clear consistency of good governance with business sustainability growth, as governance is considered pivotal in driving long-term organizational growth and resilience, and the vital role governance also plays in risk mitigation, regulatory compliance and stakeholder trust. The findings show that if corporate sustainability practices are effectively aligned with company goals, they serve as important levers for sustainable growth. Therefore, all three pillars of corporate sustainability initiatives are vital for building resilient, responsible, and future-oriented companies, rather than in the study whereby governance and social dimensions of sustainability were prioritised over environmental concerns.

Table 4. 32: What type of environmental efforts does your company practice?

	Frequency (Yes)	Percent (Yes)
Recycling and waste reduction	9	16.70%
Energy-saving methods	15	27.80%
Reduced carbon footprint	10	18.50%
Development of green products such as paperless services, agricultural climate insurance, green home insurance, carbon offset products and reforestation	16	29.60%
Green Products, carbon offsets and reforestation	12	22.20%
None of the above	16	29.60%

Source: Author (2026)

Table 4.32 examines the type of environmental aspects of sustainability practices their companies are currently implementing with a view of sizing up the most practised. These environmental aspects were categorized in six cohorts: 1) Recycling and waste reduction, 2) Energy-saving methods,3) Reduced carbon footprint,4) Development of green products such as paperless services, agricultural climate insurance, green home insurance, carbon offset products and reforestation, 5) Green Products, carbon offsets and reforestation,6) None of the above. The findings portray a mixed level of commitment to aspects of environmental sustainability practices within companies.

29.6% of participants cited the development of green products as the most reported type of environmental practices, which reflect environmentally consciousness with regard to agricultural insurance and reforestation-linked products. The second most practised environmental initiative is energy-saving methods, with 27.8% of respondents selecting this, which indicates cost reduction motivation and a nascent reawakening of prioritizing efficient management of energy in business.

Reduction of the carbon footprint was rated 18.5%, and recycling and waste reduction was rated 16.7%, showing fewer companies practising them, highlighting that waste and emissions control is still not developed. However, a notable 29.6% of participants selected did not practice none of the 5 other listed environmental sustainability initiatives which indicates a very big gap in sustainability implementation among many businesses surveyed, which can be because of lack of either awareness, or resources or capacity constraints. 22.2% of respondents also selected green products, carbon offsets and forestation which may imply that some respondents may have selected both development of green products and green products, carbon offsets and reforestation. The results suggest that although some companies have embedded green product development and energy reduction initiatives, a great many companies are not engaging in any sustainability or environmental practices. This corroborates earlier findings (see table 4.31) that indicate that environmental sustainability is not yet a top priority for many businesses.

Table 4. 33: What types of social aspects does your company implement

	Frequency (Yes)	Percent (Yes)
Corporate Social Responsibility (CSR) initiatives	33	61.10%
Community Development and Awareness	20	37.00%
Worker wellness programs	33	61.10%
Microinsurance policies	16	29.60%
Financial literacy programs and customer awareness campaigns	20	37.00%
None of the above	2	3.70%

Source: Author (2026)

Table 4.33 seeks to identify the types of social sustainability practices that firms in the sampleadopted as well as the extent to which companies embrace these initiatives. The findings reveal that there exists a relatively high degree of commitment to social sustainability initiatives among many insurance companies.

A notable proportion of participants rated Corporate social responsibility and worker wellness programs endeavours at 61.1% each as the most widely adopted practices. This highlights the recognition of many corporate entities the vital role employee wellbeing and corporate citizenship play in enhancing organizational growth, productivity and brand awareness.

Community development and awareness programs and financial literacy and customer awareness campaigns each received a score of 37.0% of respondents, thus reflecting an emerging recognition of companies' role in empowering and educating their external stakeholders, especially the vulnerable populations and the underserved. The next aspect of social sustainability initiatives practiced as rated by 29.6% of respondents, is microinsurance policies. This reflects initiatives to provide social protection and financial inclusion, especially in domains like agriculture, health, and small-scale enterprises. Even though the least in embracing social sustainability practices, 29.6%, there is hope and progress in inclusive social product offerings. Worthy of note, the fact that only 3.7% of companies stated that they do not practice any social sustainability initiatives, which show engagement by many companies to at least one form of social sustainability efforts.

Table 4. 34: On a scale of 1 to 5, how would you rate your company's governance initiatives

	Very Low	**2**	**3**	**4**	**Excellent**
Risk Management and Compliance	1 (2.0%)	7 (14.0%)	16 (32.0%)	22 (44.0%)	4 (8.0%)
Honesty and Transparency	0 (0.0%)	8 (16.0%)	14 (28.0%)	22 (44.0%)	6 (12.0%)
Stakeholder Engagement	1 (2.0%)	10 (20.0%)	15 (30.0%)	21 (42.0%)	3 (6.0%)
Ethical decision making	0 (0.0%)	11 (22.0%)	16 (32.0%)	17 (34.0%)	6 (12.0%)
None of the above	3 (23.1%)	2 (15.4%)	1 (7.7%)	4 (30.8%)	3 (23.1%)

Source: Author (2026)

Table 4.34 assesses the various sustainability governance initiatives practised by the companies under study. Using a Likert scale where 1 denotes 'very low' to 5 denoting ‘excellent’, respondents were asked to rate the company’s governance initiatives with a view to gauging the most adopted.

The highest proportion of respondents gave high ratings in honesty and transparency, scoring 44.0% (level 4, high) and 12% (excellent) giving a combined total of 56%. This rating highlights the fact that honesty and transparency foster trust across stakeholders (employees, investors, customers, stockholders and the community) enhancing organizational growth. Closely followed to honesty and transparency is risk management and compliance receiving a rating of 44.0% (level 4, high) and 8% (level 5, excellent) is risk management and compliance. This rating highlights the essential role managing risks plays not only in complying with regulatory demands but also to enhance sustainable growth. Stakeholders’ engagement received a positive score of 42% (level 4) while 6 rate excellent (5) with lower scores (20%) selecting level 2 indicate that some firms may not fully embrace stakeholder initiatives demanding ameliorating engagement mechanisms. Ethical decision making had moderate to high ratings. 32% rate level 2, and 34% selecting level 4 (high) while 12% chose level 5 (excellent) reflect a foundational ethical culture. Integrating ethical practices into governance enhances integrity, reduces reputational risks and guarantees organizational growth aligned with sustainability initiatives. The mixed scores in the none of the above categories (30.8%, level 4) and (23.1%, level 5) highlight gaps in implementing sustainability governance initiatives which could be due to lack of awareness or robust regulatory frameworks.

4.5 Future Prospects

Table 4. 35: How do you see your company's sustainability strategy in the next 5 years?

	Frequency (Yes)	Percent (Yes)
Increased Investment in Environmental sustainability initiatives	33	61.10%
More emphasis on social responsibility	33	61.10%
strengthening governance practices	26	48.10%
Staying unchanged	7	13.00%

Decreased focus on sustainability	5	9.30%

Source: Author (2026)

Table 4.35 gauges participants' perceptions of their companies' trajectories concerning their sustainability strategies in the next five years. The survey reveals a strong future-oriented engagement to corporate sustainability initiatives. Increased investment in environmental sustainability initiatives and more emphasis on social responsibility received the highest ratings, each receiving a score of 61.10%, while strengthening governance practices received 48.1% lends credence to the assertion that sustainability is no longer considered as a cost, but as a catalyst for innovation, risk management, and competitive advantage, (Hermundsdottir & Aspelund, 2021).

The future-oriented outlook of respondents portrays a positive momentum toward embracing and integrating sustainability practices deeper into corporate strategy to enhance organizational growth despite the 13.0% of participants anticipating no change in their sustainability strategy and 9.3% which rather foresaw a decrease in focus.

Table 4. 36:Extra Assistance Required for the company strengthen sustainability initiatives

Assistance	Frequency	Percent (Yes)
Financial incentives such as tax exemptions, subsidies	30	55.60%
more robust regulatory frameworks	21	38.90%
Easy access to sustainability reporting tools	34	63.00%
Collaboration with industry peers	30	55.60%
None of the above	4	7.40%

Source: Author (2026)

Table 4.36 explores the extra help respondents think could help their companies strengthen sustainability initiatives, highlighting the types of support both external and internal that the participants believe would most effectively enhance corporate sustainability practices.

A notable portion of participants (63%) rated easy access to sustainability reporting tools which suggest that companies' stakeholders lack the tools to monitor, assess, and communicate the performance of their sustainability initiatives. Financial incentives such as tax exemptions and subsidies together with collaboration with industry peers were each given a score of 55.6% by respondents. This reflects stakeholders' motivation to promote sustainability efforts through knowledge sharing platforms and economic growth. 38.9% of participants rated more robust regulatory frameworks, lower than the others which may suggest voluntary or incentive-based approaches to compulsory regulatory compliance. Only a small percentage (7.4%) believed in none of the listed help factors. These ratings call on all stakeholders, policy makers, industry bodies, support organizations to provide accessible tools, financial motivators, and collaborative platforms to help companies reinforce their sustainability initiatives.

4.6 Qualitative Analysis

4.6.1. Findings

Below is a table summarizing the themes and categories identified from the qualitative data analysis.

Table4.37. Theme Summary

Theme	**Summary Description**	**Supporting Quotes (paraphrased)**
Misconception of Sustainability	Sustainability equated with	"We sponsor orphanages and

as Charity	CSR events	do clean-up campaigns."
Low Institutional Capacity for Sustainability	No structured sustainability strategy	"We don't have a formal plan, just small actions."
External Pressure and Compliance-Driven Action	Strategy shaped by foreign HQs or regulation	"We follow ESG rules set by our parent company."
Institutionalization of Strategy	Sustainability integrated in performance systems	"ESG goals are part of our targets and reports."
Environmental Awareness and Reactive Measures	Small environmental actions taken	"We conserve energy and use less paper."

4.6.2. Summary of the themes and categories identified from the qualitative data

Theme 1: Misconception of Sustainability as Charity

One of the most pervasive findings from the interviews was the widespread misconception of sustainability as mere corporate social responsibility (CSR) or charity. Respondents repeatedly equated sustainable practice with occasional donations to orphanages, tree planting events, or sponsoring community clean-ups. While these initiatives are commendable, they lack alignment with the broader strategic vision of sustainability such as embedding ESG (Environmental, Social, Governance) principles into business models. This theme reveals a gap in understanding, where companies adopt symbolic gestures in place of long-term, value-adding sustainability strategies. The implication is that without a paradigm shift in mindset, these firms may remain trapped in performative rather than transformative sustainability efforts.

Theme 2: Low Institutional Capacity for Sustainability

The absence of structured sustainability frameworks within most insurance companies signifies a critical weakness in institutional capacity. Many respondents admitted that their companies lack sustainability departments, dedicated personnel, or documented policies guiding sustainable conduct. This structural vacuum limits their ability to set measurable goals, monitor progress, or integrate ESG considerations into business decision-making. Moreover, the absence of training programs on sustainability among staff further deepens this capacity gap. As a result, even when firms recognize the need for sustainability, they lack the tools, resources, and systems to implement it effectively, relegating sustainability to an ad hoc concern rather than a strategic imperative.

Theme 3: External Pressure and Compliance-Driven Action

Some insurance firms, especially subsidiaries of multinational corporations, displayed more engagement with sustainability albeit driven largely by external pressure. These pressures stem from compliance requirements with international standards such as the Global Reporting Initiative (GRI), the Principles for Sustainable Insurance (PSI), or directives from foreign headquarters. In such cases, sustainability appears as a checkbox exercise rather than a locally driven initiative. While this has introduced sustainability language into internal reports and audits, it raises concerns about authenticity and localization. The externally imposed nature of these strategies suggests that in the absence of such pressure, local action would be minimal, pointing to a lack of internal motivation.

Theme 4: Institutionalization of Sustainability Strategy

A small but significant subset of respondents indicated that sustainability was being gradually institutionalized within their firms. These companies had begun integrating sustainability into their corporate strategy through structured reporting, alignment of KPIs with ESG goals, and stakeholder engagement plans. Some mentioned the adoption of green procurement policies, investment in digital tools to reduce paper use, and board-level discussions on climate risk. These initiatives suggest a maturing approach where sustainability is no longer a marketing tactic but an embedded strategic concern. However, these examples remain isolated and are often found in larger or internationally affiliated firms, showing an uneven pace of institutionalization across the sector.

Theme 5: Environmental Awareness and Reactive Measures

There is growing environmental awareness among companies, largely motivated by climate events and public opinion. However, responses indicate that actions taken are mostly reactive and symbolic such as periodic clean-ups, reduced use of plastic, or tree planting campaigns during World Environment Day. While these steps indicate consciousness of environmental impact, they lack follow-through mechanisms or long-term planning. Few companies engage in environmental risk assessments, carbon audits, or climate adaptation planning. This reactive posture could be a missed opportunity to link environmental sustainability with business resilience, especially in a climate-vulnerable country like Cameroon.

4.6.3Summary: Strategic Depth of Sustainability Adoption

Theme	**Strategic Depth**	**Type of Action**	**Main Driver**
Misconception of Sustainability	Low	Symbolic/Charity	Misunderstanding of concept
Low Institutional Capacity	Very Low	None/Minimal	Lack of structure & training
External Pressure & Compliance	Medium	Formal/Reactive	Multinational oversight
Institutionalization	High	Strategic/Integrated	Internal leadership & foresight
Environmental Awareness	Low-Medium	Reactive/Symbolic	Public opinion & climate events

Conclusion

The analysis reveals that the adoption of corporate sustainability strategies among insurance companies in Cameroon remains at a nascent stage. While there is a growing awareness of the concept, actual implementation is fragmented, superficial, and largely misunderstood. Many firms continue to equate sustainability with CSR or charity, reflecting a narrow and outdated view. The absence of institutional frameworks such as dedicated sustainability units, trained personnel, and formal policies compounds this problem, resulting in low internal capacity to drive meaningful change.

Some progress has been made, particularly among multinational or larger insurers who are compelled by international compliance standards to adopt sustainability practices. However, these efforts are often externally driven and fail to inspire internal cultural transformation. A few firms demonstrate genuine institutionalization of sustainability into their corporate strategy, suggesting that with the right support and leadership, the sector can transition toward a more integrated approach. Nevertheless, most actions remain reactive, symbolic, and limited in scope, especially in the domain of environmental sustainability.

Without a clear shift from compliance and symbolism to strategy and transformation, the insurance sector in Cameroon risks lagging behind in a world that is increasingly shaped by ESG imperatives and stakeholder expectations

Recommendations

1. **Clarify the Concept of Sustainability through Capacity Building** Stakeholders such as regulators, professional associations, and development partners should organize workshops and certification programs to train top managers and sustainability officers. These should focus on ESG integration, climate risk, and sustainable underwriting, moving beyond CSR narratives.

2. **DevelopInstitutional Frameworks for Sustainability**

   Insurance companies should establish sustainability units or designate focal persons to lead ESG strategies. Policies should be developed that align sustainability with the company's mission, and sustainability KPIs should be embedded in annual performance plans.

3. **Incentivize Local Action through Regulation and Industry Standards**

   The government and the insurance regulator (e.g., CIMA or national bodies) should create incentives such as tax reliefs, awards, or public procurement access for companies that adopt sustainability frameworks. Mandatory sustainability reporting could also be phased in over time.

4. **Foster Partnerships for Knowledge and Technology Transfer**

Collaboration with international institutions or more advanced subsidiaries can allow local firms to access sustainability tools, frameworks, and reporting software. Knowledge transfer programs should be encouraged.

5. **Promote Strategic Environmental Engagement**

   Instead of symbolic acts like clean-up days, firms should engage in long-term environmental strategies such as carbon audits, green investment portfolios, and climate-resilient insurance products. This will also improve their risk modelling and market positioning.

4.7. Summary of Findings

The quantitative and qualitative dimensions of this study strove to examine the statistical correlation existing between corporate sustainability initiatives and organizational growth within the Cameroonian insurance sector. With the use of questionnaires administered to employees of all levels, comprising of middle level managers and senior executives across the sampled insurance companies, quantitative data were gathered. The respondents' perspectives were coded and examined with the use of descriptive and inferential statistical tools with the help of SPSS (Statistical Package for Social Sciences). Using descriptive statistics methods like, frequencies, percentages as well as standard deviations, we summarized the demographic characteristics of the survey participants as well as their perceptions about environmental, social and governance pillars of corporate sustainability initiatives while inferential statistical analyses employed correlation,logistic regression and Pearson chi-square test to gauge the obstacles hindering implementation of sustainability, while at the same time, demonstrating the relationships between sustainability practices and the resultant impact on such corporate growth metrics as market share, profitability, customer acquisition and retention and operational excellence. The resultsshowed a positive and statistically significant correlation between corporate sustainability initiatives and the different aspects of organizational growth. On the whole, the results indicated that companies that embed environmental, social and governance components of sustainability witnessed enhanced performance. There is, therefore, consistency of these findings with prior published literature on sustainability which intimates that sustainability practices are a strategic driver for competitive advantage and long-term resilience, (Porter & Kamer, 2011; Eccles, Loannou, & Serafeim, 2014).

On the qualitative data analysis component, we used semi-structured interviews granted to senior company executives, sustainability officers, and regulatory authorities in the insurance industry in Cameroon. With the aid of Braun & Clarke's (2006) Six-Step thematic analysis framework consisting of 1) familiarization with data. 2) Generating initial codes, 3) searching for themes, 4) reviewing the themes, 5) defining and naming the themes and 6) then writing the report to analyse the responses got from the semi structured interview transcripts, five themes emerged from the investigation. The themes comprise, misconception of sustainability as charity, low institutional capacity for sustainability, external pressure and compliance -driven action, institutionalization of sustainability strategy and environmental awareness and reactive measures. The intention of using qualitative data analysis was to give us deeper insights into the impediments obstructing the integration of sustainability practices. Manyimpediments such as limited finance, policy inadequacy frameworks, lack of sufficient technical expertise and absence of sustainability standards within the insurance industry. The qualitative results, therefore, enrichedthe quantitative findings by demonstrating how and why corporate sustainability fosters organizational growth, highlighting financial performance, brand loyalty, customer acquisition and retention, operational excellence and stakeholder trust.

4.7. Conclusion

Combining quantitative and qualitative results gives us a global perspective of the vital part corporate sustainability initiatives play in fostering organizational growth within the insurance industry in Cameroon. The results revealed that, when strategically embedded, sustainability endeavours will serve as central determinants of growth, innovation, and competitive differentiator. It is evidently clear that sustainability should no longer be considered as a compliance exigency, but should be used as a strategic lever for value creation, customer acquisition and retention, operational excellence, and sustainable growth in the Cameroonian insurance sector. The research results call on all insurance stakeholders in Cameroon to put in place policies on sustainability, organize capacity building and awareness workshops and campaigns and strengthen collaboration in order to achieve socioeconomic value.

CHAPTER V:

DISCUSSION

5.1 Discussion of Results

This section of our study presents the discussion of the key results obtained from our research, which delved into assessing the impact of corporate sustainability practices in enhancing organizational growth in the insurance sector in Cameroon. The principal purpose of this sectionliesin interpreting the results of the findingswith discussion centred on the study objectives as well as questions, while connecting them to the body of reviewed literatureand the theoretical framework that underpins the study,highlighting the relevance of the results in the context of the insurance sector in Cameroon.

5.2 Discussion of Research Question One

RQ1: Challenges and barriers hindering the implementation or adoption of corporate sustainability practices within the insurance industry in Cameroon

The findings on table 4.1 revealed that insurance companies in Cameroon face both internal organizational and external systemic challenges and barriers hampering the embedding of corporate sustainability endeavours in their core strategies as a lever to enhance organizational growth.On the internal front, financial constraints stood as the most significant impedimentto implementing corporate sustainability initiative as illustrated by the greater portion of respondents (20.4%).Closely followed to financial constraints as an obstacle or difficulty to embracing sustainability practices is employee’s resistance to change and lack of reliable data indicators as shown by respondents’ ratings, (13%) each. Lack of awareness as well as training, insufficient knowledge and expertise on corporate sustainability are amongstthe factors that constrained insurance companies in Cameroon from embracing corporate sustainability practices internally. Externally, we have low stakeholder engagement, lack of adequate support from regulators and shareholder reluctance to adopt costly practices as factors hindering the integration of corporate sustainability initiatives as strategic levers to enhancing organizational growth in the insurance sector in Cameroon. Failure tomeasure corporate sustainability practices and culture and social norms also fall among factors that hampered the implementation of corporate sustainability initiatives corroborating the theory of reasoned action which intimates that the intentions of insurance companies to embrace sustainability initiatives are shaped by their attitudes towards sustainability and the norms in the insurance industry, (Fishbein & Ajzen, 1975). These findings correlate or align with earlier research works on corporate sustainability. Nwoah, (2017) revealed through her doctorate thesis in which she investigated the perceptions and practices of corporate sustainability in two major parastatals in Cameroon, Cameroon National OilRefinery (SONARA) an oil and refinery industry in Cameroon and Cameroon Development Corporation (CDC), an agro-industrial firm, that adopted sustainability practices but faced challenges ranging from limited finance, lack of expertise and regulatory support in the implementation of sustainability initiatives..

Even though a significant percentage of respondents' attributes (78%)accepted that they practise corporate sustainability, while only 13% refused and 9% were in doubt, corroborate the lack of awareness and training, insufficient knowledge and expertise on corporate sustainability on the challenges and barriers hindering its adoption. These findings from quantitative data also align with those from qualitative data where there was widespread misconception of sustainability as mere corporate social responsibility (CSR) or charity.The findings of table 4.2 that investigated the perceived level of the government supportto the insurance sector in Cameroon as a result of embracing sustainability initiatives corresponded with one of the constraints in adopting sustainability endeavoursas survey participants indicated that government support for sustainability initiativeswas either weak or very weak. On all metrics,market share, profitability, customeracquisition and retention and operational excellence rated as weak or very weak which suggests that the environmentis not favourable yet for sustainability initiatives.These findings resonate with earlier research carried out on the implementation of sustainability on 335 industries in Cameroon which revealed that sustainability was still at its elemental stage and that companies had not yet discovered sustainability as a concrete value which gives them an edge over its competitors. The research at the same time differed with this study in that the findings did not propose ways to raise awareness and the tangible benefits of adopting sustainability practices in the insurance industry, (Oginni and Omojowo, 2015).

In order to addressthese shortcomings, stakeholders across the board should engage in training, carryout sensitization campaigns to create awareness, the insurance regulatory body, the Inter-African Conference on Insurance Markets better known by its French acronym, CIMA (Conference Interafricaine des Marches d'Assurance) and the national -level supervising body for the insurance industry, the National Directorate of Insurance also better known in French as Direction Nationale des Assurances (DNA) under the Ministry of Financemust both ratify the United Nations Environment ProgrammeFinance initiative's Principles for Sustainable Insurance initiative (PSI) and the Nairobi Declaration on Sustainable Insurance, both bodies supporting the achievement of the UN Sustainable Development goals or the global goals. The Association of Insurance Companies of Cameroon better known by its French acronym, ASAC (Association des Sociétés d'Assurances du Cameroon) should carry out industry specific training and certification on sustainability practices in the insurance industry in Cameroon. It is only when this is done that many insurance companies and all the stakeholders will embed corporate sustainability into their core business strategy and enjoy the benefitsaccruing thereof.

5.3 Discussion of Research Question Two

RQ2:How the Principles of Corporate Sustainability enhanced organizational growth

Findings on table 4.3 using Likert scale from 1 to 5 explored the influence of adopting sustainability practices had on various performance indicators like market share, profitability, customer acquisition and retention and operational excellence within the sampled companies. The findings felt the influence was moderate on market share, profitability and operational excellence. It was only customer acquisition and retention that recorded a slightly positive impact as 38% rated the influence as moderate, 22.9% rated strong effect while 12.5% rated a significant positive impact. These ratings align with the ratings on table 4.4 which investigated the impact adopting sustainability strategies had on growth of their sample businesses over the past years and the findings revealed a moderate impact, on brand awareness andreputation, employee satisfaction and retention, and revenue growth and increase customer base received a slightly positive score of 14.9% while 16.7% did not believe it had any impact on any of these, thereby suggesting other areas that were not mentioned. These ratings portray a moderate impact and a strong effect of sustainability in enhancing growth of their businesses.Investigating if the companies under study have benefitted as a result of integrating corporate sustainability practices, figure 4.8 indicated that the implementation increased regulatory compliance by 59.3%, image and brand improvement got 55.6%, customer loyalty had a positive impact and improved operational excellence as both got each a 50% score. Easy access to finance got the least percentage benefits while 14.8 felt the above listed aspects had no benefits by integrating sustainability initiatives. Table 4.5 portrayed the relationship between companies and their various stakeholders since embedding sustainability principles in their core strategy. Most of the respondents indicated a moderate degree of relationship with customers, employees, regulators but showed a high level of relationship with investors(33.3%)This gives on the whole, a slightly enhanced level of relationship between the sampled companies and their stakeholders since sustainability practices were implemented as most chose a moderate stance.These results align with previous research which used both quantitative and qualitative methods and examined how sustainability initiatives boost the performance and operational stability of insurance companies and indicated that investors and customers tend to favour companies with high Environmental, Social and Governance scores leading to market share and profitability (AlQubaini, 2021).

5.4. Discussion of research question 3

RQ 3: Implementation of sustainability practices and their influence onorganizationalperformance indicators such as market share, profitability, customer acquisition and retention and operational excellence.

Tables 4.6, 7, 8 examines the results relating to the correlationthat exists between implementingenvironmental sustainability practices such as energy and waste management, social sustainability practices such as microinsurance, corporate social responsibility, workers' wellbeing and governance aspects of sustainability practices such as honest and ethical practices and risk management and their perceived influence onorganizational performance indicators such as market share, profitability, customer acquisition and retention and operational excellence. With the use of cross tabulations and Pearson Chi-square test, the resultsindicatesthat thereexist a positive and statistically significant correlationbetween implementing environmental, social and governance sustainability practices and market share on companies under study. This confirms the pivotal role corporate sustainability initiatives play as an important lever of corporate strategy. Thisagrees with stakeholder theory which states that for a company to be successful all parties or stakeholders should be involved, (Freeman, 1984). It is, therefore, advisable for insurance companies in Cameroon to embed corporate sustainability practices in their corporate strategy to achieve organizational growth.On the correlationbetween environmental, social and governance aspects of sustainability with enhancing profitability as a performance indicator, findings also revealed a significant positive relationship., supporting the claim that firms that invest in sustainability initiatives stand a better chance to achieve profitability more than those that do not embrace it. (Aydogmus, et al, 2022).Beside profitability, findings also indicated that integrating sustainability practices through environmental, social and governance aspects witnessed a positive as well as statistically significant impact on customer acquisition and retentionon the companies under investigation. This implies that firms which want to grow their customer base should integrate sustainability practices in their corporate strategies as many stakeholders nowadays want to be identified with companies that do not only think about shareholder value but those who think about creating value for all stakeholders reinforcing, therefore, both the Tripple Bottom Line Theory (Elkington, 1977) and the stakeholder theory, (Freeman, 1984).On whether implementing environmental, social and governance sustainability practiceshad a positive and statistically significant link on operational excellence as a performance indicator, the findingsillustrate a positive relationshipwith environmental aspects like energy as well as waste management and social aspects likemicroinsurance, corporate social responsibility and workers' well-being but no statistically significant relationship with governance aspects such as honesty and ethical practices and risk management given that the P value =0.061 is above the standard significant level which is 0.05. These findings here corroborate prior finding on 335 sampled industries in Cameroon on sustainability development and corporate social responsibility, which revealed that companies gave preference to environmental and social dimensions of sustainability rather than governance initiatives, (Oginni &Omojowo, 2016). This indicates a marginal or somewhat relationship, which could imply that the sample set is small, probably with a larger sample set, we could have a statistically significant relationship, inviting future researchers to carry out further investigation.

Embedding social aspects such as microinsurance will enhance customer base and reinforce inclusivity as most people in emerging economies like Cameroon are exposed to risks but cannot afford conventional insurance products due to high pricing. This will bridge the dichotomy between the rich and the poor who thought that insurance is a luxury for the rich whereas they are the most exposed to risks living in deplorable conditions.Any company that thinks of employee wellbeing will automatically outperform those with poor working conditions. A happy employee will serve clients well and a satisfied client will improve the company performance by carrying out 'word of mouth' free advert for the company and repeatedly buy from such an insurance company.Efficient management of energy and waste will improve profitability. Environmental stewardship beckons on us to recyclethe papers we use in our offices, switch off lights when going home and switch off our taps each time we use water.

Investigations on whether the duration a company has been in business impacts the effectiveness of embedding sustainability initiatives in enhancing key performance metrics such as market share, profitability, customer acquisition and retention and operational excellence, results revealed thatcompany longevity does not have a statistically significant link since the P. values of all test results are above the standard significance level of 0.05. These findings buttress the point that company maturity is not a precondition or guarantee for environmental, social and governance practices to be effective, but rather commitment, strategic foresight of leaders, and stakeholder alignment. Therefore, both new entrantsand well-established companies can be successful in integrating impactful sustainability initiatives, provided they have the required resources, culture and vision.

Beside investigating firm longevity influences the effectiveness of sustainability endeavours in improving performance indicators such as market share, profitability, customer acquisition and retention and operational excellence, there was also the examination of theassociation between work force size and the perceived influence of sustainability practices on market share, profitability, customer acquisition and retention and operational excellence as metrics for organizational growth. The findings revealthat thereexist no statistically significant and positive relationship between company size and the perceived influence of corporate sustainability practices on market share, profitability nor customer acquisition and retention except operational excellence where the findings indicated a strong and statistically significant association between workforce size and the perceived influence of corporate sustainability initiatives. These findings differ from previous findings that indicated that only some big companies practise corporate social responsibility in Cameroon as opposed to smaller ones, (Oginni & Omojowo, 2016).This might imply that since the workforce is large, we may have staff with specific roles to drive sustainability implementation in the various sectors of the company thereby enhancing operational excellence other than small size companies that may lack the personal to be assigned specific roles to integrate sustainability endeavours. This supports Resource based View (Barney, 1991) which stipulates that companies' resources, especially human resourcesare vital ingredients that enhance operational excellence through efficient and quality work.

In yet another investigation to find out if there is a relationship between a company's Gross written Premium (GWP) size per year and the perceived influence of corporate sustainability practices on performance metrics such as market share, profitability, customer acquisition and retention and operational excellence, the findings revealed that the amount of premiums written by a company per year does not significantly affect how sustainability efforts impact these performance indicators in the sampled companies. All the P. values wereabove the significance level which is 0.05.This intimates that impact of environmental, social and governance sustainabilityinitiatives is a result of strategynot because of financial muscleeven thoughcost is incurred when carrying out some of these initiatives. If the will and commitment are not there, financial strength alone cannot implement sustainability practices.All companies can derive organizational growth from embedding sustainability practices when there are the zeal and drive, and if well aligned with their corporate strategy.

The ordinal logistic regression findings displayed in table 4.30 provided invaluable insights into how sustainability initiatives impact perceived market share across insurance carriers in Cameroon. The model demonstrated a strong overall fit, with a Chi-square statistic of 442.747 (df=144, P<0.001), and a Nagelkerke Pseudo-R2 value of 0.918 which imply that approximately 91.8% of the variance in how companies perceive the influence of their sustainability strategies on market share is explained by the predictors. This very high explanatory power highlights the robustness of the model.

Many sustainability practices exhibited statistically significant relationships with perceived market share influence. Notably, the most potent positive predictor of perceived market share impact that emerged was stakeholder engagement (Estimate=12.642, P=0.007), which strongly supports stakeholder theory (Freeman, 1984) which states that companies create value when all stakeholders are considered in business operations rather than thinking of creating value only for shareholders. When all stakeholders are involved and work together in any business venture, there will be an atmosphere of confidence, honesty, thereby supporting co-creation of value. Companies that have strongly committed will inevitably have a competitive edge over their rival companies in both financial and reputational metrics, among which is market share (Eccles, Loannou, & Serafeim, 2014). Another sustainability outcome as a significant enhancer of market share, is improved operational excellence (estimate = 11.943, P= 0.008). When we integrateefficient, quality and risk management processes in ourinsurance operations, it will help reduce cost, but at the same time led to satisfied clients while enhancing market growth in organizations.

Easy Access to financing, Reduced carbon footprint and corporate social responsibility initiatives are other predictors that were also positively and significantly associated with increased market share influence. This easy access to financing could help in developing new insurance productsthat will cater for the many uninsured population, improved customer service which will eventually bolster market share inindustries in developing economies like the insurance sector in Cameroon.Reduced carbon footprint and corporate social responsibility will help in the achievement of global goals by 2030. Companies that engaged in implementing corporate social responsibility practices will gain market share as these practices will help strengthen brand awareness and image and will also create a harmonious relationship within the community where the company is found. Another positive predictor is honesty and transparency in business practices (Estimate =4.286, P=0.034) which contributed positively to perceived market share growth which reinforces the importance of ethical communication and accountability in sustainability messaging and enhances customer base as many clients will want to do business with trustworthy companies especially in the insurance industry where trust is primordial because of the negative perception customers have about insurance companies as not respecting their contractual obligations in settling insurance claims and benefits.

Beside these positive predictors of market share, we also noticed some core sustainability practices like recycling and waste reduction, workers wellness programs,ethical decision making and control variables like company size, in Gross Written Premiums and workforce and longevity in business revealed a significantly negative correlation with perceived market share impact., thereby indicating a disconnection between integration of sustainability practices and perceived value in enhancing organizational growth.In as much as environmental aspects are vitalfor sustainability practices, recycling and waste reduction was shown to be negatively associated with market share influence in the insurance industry in Cameroon.This could be as a result of the fact that these initiatives are practiced internally,away from the public eye,since insurance companies are service oriented, these practices may not exert much influence on market share growthin terms of reinforcing customers' base.These findings corroborate findings on table 4.31which explored how corporate sustainability practices influenced organizational growth, where a sizeable portion of the respondents scored environmental aspects at the lower scale. The findings on theme 5 of our qualitative data on environmental awareness and reactive measures also support these results which revealed that in as much as there is rising environmental consciousness among companies, actions towards that were mostly reactive and lack follow-through mechanisms or long-term planning. The same goes for worker wellness programs and ethical decision making that also recorded a negative association with market share influence. In as much as these practices impact other organizational growth metrics like employee engagement and loyalty, profitability, they could signal poor implementation and communication of these initiatives. To bridge this perception gap, stakeholders in the insurance sector in Cameroon need to accompany these endeavours with concrete and visible actions enough to touch all areas of performance metrics.

Theseresults suggest that in as much as all three pillars of corporate sustainability practices (ESG) enhance organizational growth, they do not produce the same strategic value. Stakeholder engagement, improved operational excellence and easy access to financing significantly enhanced market share, followed by reduced carbon footprint, corporate social responsibility and honesty and transparency in business practices, thereby suggesting their high strategic value as opposed to those initiatives that are poorly alignedwith market share, perceived as having low influence such as recycling and waste reduction, image and brand improvement, thereby highlighting the urgent need for insurancecompanies in Cameroon to have as top priority, aligning sustainability strategies with their main business objectives and stakeholderdemands.

Principles of Corporate Sustainabilitypractices enhancing organizational growth.

Table 4.31 explored how corporate sustainability practices have impacted organizational growth in some insurance companies in Cameroon.Captured with the use of a Likert scale, respondents of sampled insurance companies considered aspects of social dimension of sustainability as having a strong impact on their organizational growth followed by governance aspects while environmental aspects received a moderate impact.This finding contradicts earlier findings which rather revealed that life insurers demonstrated a stronger association with sustainability and that sustainability helped in the stability of insurance companies driven mainly by environmental and social aspects rather than governance aspect on the 94 American listed companies, (Chiaramonte, Dreassi, Paltrinieri, & Piera, 2020).

Concerning the environmental aspects which consisted of waste management and energy management, a notable proportion of the respondents scored environmental initiatives at the lower scale. These findings imply that in as much as insurance companies in Cameroon have embraced environmental aspects of corporate sustainability initiatives as of strategic importance, it could be deduced that its implementation has not yet been fully adopted as a top priority for insurance companies.Lack of a robust regulatory framework to enforce environmental issues could be the problem to justify this moderate stance. Given that Cameroon is an emerging economy, cost could also be advanced as a problem and lack of awareness of the sustained benefits of environmental stewardship. The insurance industry is a service-based industry where stakeholders like clients cannot readily see and feel the impact of the environmental pillar of sustainability.

The social component of sustainability encompassing corporate social responsibility (CSR), microinsurance and workers' well-being, the highest number of respondents scored these initiatives as important or very important. This robust positive view could emanate from the perceived visible impact and immediate benefits on brand awareness and reputation, community engagement and employee satisfaction. Embracing these social aspects of corporate social responsibility and having good relationship with all stakeholders such as employees and customers within communities where the insurance companies operate their business align well with Stakeholder Theory, (Freeman, 1984).

Developing microinsurance products to offer insurance coverage to the poor who cannot afford conventional insurance products that are too costly is in sync with shared value creation (Porter & Kramer, 2011). Developing microinsurance products in itself will create new markets, thereby enhancing business expansion.

When employees are well catered for their wellbeing, they will have high morale, will be more productive, and will not think of defecting to competitors, consequently, enhancing organizational growth and competitive advantage.

On the corporate governance-related sustainability initiative, comprising ethical practices, honesty and risk management, a notable proportion of the respondents considered the importance higher. These results underscore a clear consistency of good governance with corporate sustainability growthsince governance is a vital lever or driving force for long term organizational growth and resilience while also playing a pivotal rolein risk mitigation, regulatory compliance and stakeholder trust.

These results are a pointer to the fact that in as much as all three Environmental, Social and Governance pillars of sustainability enhance organizational growth, insurance companies in Cameroon lay emphasis on integrating social and governance initiatives over environmental issues. This integration gap could be attributed to financial constraints, lack of capacity and awareness coupled with no external exigency from regulators, as can be justified by the fact that the Division of Insurance (DNA) within the SupervisoryMinistry, the Ministry of Finance andinsurance regulatory body, Inter-African Conference on Insurance Markets (CIMA) are yet to ratify and adopt neither the UNEP FI Principles for Sustainable Insurance,which is a global framework for insurers to respond to environmental, social and governance risks and opportunities that was rolled out at the 2012 UN Conference on Sustainable Development, (www.unepfi.org/psi/psi@unepfi.org) nor the April 2021 Nairobi Declaration on Sustainable Insurance which is a declaration of engagement by leaders of the African insurance sector to support the attainment of the UN Global goals.

It is incumbent on insurance companies in Cameroon to embrace all three pillars of sustainability as strategic levers to enhancing organizational growth. To achieve this, they should embark on sensitization campaigns, capacity building workshops and mount pressure on regulatory stakeholders to endorse or ratify the Un Environment Programme, Finance Initiative for Principles for Sustainable Insurance (UNEP FI PSI) to achieving the UN Global Goals by 2030 and the Nairobi declaration, since insurance companies are risk absorbers, (MacDaniels, Robins, & Bacani, 2012). Insurance companies that implement these initiatives will inevitably gain the trust of stakeholders, and have a competitive edge over their peers, thereby enhancing organizational growth.

Types of Environmental, Social and Governance Pillars practised by sampled insurance companies in Cameroon.

Table 4.32 analyses the various aspects of environmental sustainability initiativescurrently practised by theCameroon insurance companies under study, highlighting the most practised and a mixed level of commitment. The findings revealed a subtle comprehension of how insurance companies implement environmental components of sustainability and validate prior findings which revealed that social and governance aspects of sustainability are moreprioritized than the environmental pillar of sustainability, (see Table 4.31).

Among the aspects cited by respondents comprised recycling and waste reduction, energy saving methods, reduced carbon footprint, development of green products such as paperless services, agricultural climate insurance, green home insurance, carbon offset products and reforestation green products.The development of green products like paperless services agricultural climate insurance, and carbon offset based products emerged as the most reported environmental initiative, followed by energy-saving methods. The development of climate-linked agricultural insurance and reforestation green products demonstrates how insurance companies have begun to respond to national and global climate goals, thereby resonating with the Global Goals (SDGs), SDG 13 (climate action), and SDG 15 (life on land). Their implementation highlights nascent stage adoption of environmental concerns into business model even if not yet sufficient. Reduction of carbon footprint, recycling and waste reduction were the least practised while a sizeable proportion of respondents indicated they did not choose any of the listed environmental aspects which depicted lack of awareness, financial constraints, no capacity building initiatives as well as no long-term business focus. These findings validate the fact that even though there is some reawakening of consciousness of embracing environmental practices, there is still much to be done regarding the Cameroon insurance industry which indicates a need to come up with capacity buildingprograms, sensitization and training.

Table 4.33 presents an analysis of the types and extent of the social dimension of sustainability practices implemented by the sampled insurance companies in Cameroon. The results reflected a relatively high degree of commitment to embedding social aspects of sustainability practices among many insurance companies in Cameroon and implemented as a core strategic lever to enhance business growth. These findings corroborate prior findings (Table 4.31), which highlighted that social components of sustainability were regarded highly important by a majority of the research participants.

Corporate Social Responsibility (CSR) and workers wellness programs emerged as the widely implemented social sustainability initiatives. Corporate social responsibility practices usually comprise charity acts like sponsoring orphanages, health awareness campaigns, giving back to society are actions that reinforce brand awareness, reputation, enhance public trust which are essential elements for long-term business growth. The insurance industry relies on customer loyalty and public trust especially in the Cameroonian context where the penetration rate is below 2% (https://www.investiraucameroun.com). These initiatives resonate well with Stakeholder Theory (Freeman, 1984), which intimates that for any business to thrive, that business needs to consider the interest of all stakeholders like, customers, employees, shareholders, communities and society at large. These findings corroborate findings on qualitative data analysis of the semi-structured interviews we had with executive staff of some insurance companies during our research who, according to them sustainability had to do only with corporate social responsibility.

Closely following corporate social responsibility and workers wellness programs as social dimensions of sustainability were community development and awareness and financial literacy programmes and customer awareness campaigns. These initiatives highlight an emerging recognition of companies' role in empowering and educating their external stakeholders, especially the vulnerable and the underserved. Poverty alleviation, quality education and reduction of inequalities are initiatives that align with Global goals SDG 1, SDG 4,and SDG 10, (MacDaniels, Robins, & Bacani, 2012). The rate of insurance penetration in Cameroonless than 2%) and other countries in Sub-Saharan Africa is due partially to ignorance as well as mistrust, reason why financial literacy programs are vital in this light. And by carrying out these initiatives, these companies are accomplishing social aspects of sustainability and also expanding market reach and promoting inclusive financial ecosystems.

The least adopted component of the social pillar of sustainability among the sampled companies was microinsurance. The International Association of Insurance Supervisors' (IAIS) definition ofmicroinsurance as, 'protection of low-income people against specific perils in exchange for regular premium payments proportionate to the livelihood and cost of the risk involved,' (see white paper). Even though it is the least practised aspect of social sustainability, the fact that it adopted shows that there is hope and initiative to provide social protection and financial inclusion to thelow-income segment of the society which comprises the most vulnerable, exposed to risks but who cannot access traditional insurance products. This segment comprises, subsistent farmers, fishermen, roadside mobile telephone operators, roadside vendors, bike riders, petty traders etc. In 2012, the regulatory body (CIMA) authorized the development and sale of microinsurance products but uptake is still low due to operational barriers. Only a minimal 3.7% of sampled companies stated that, they do not practice any social sustainability initiative which reflects commitment by many companies adopting social sustainability.

These findings from Table 4.33 indicate that for insurance companies in Cameroon to be competitive and resilient, they need to adopt social sustainability aspects as a strategic priority to enhancing organizational growth.

Table 4.34 examined the various governance initiatives of sustainability comprising honesty and transparency, risk management, stakeholder engagement and ethical decisionmaking adopted by the companies under study with a view to gauging the most adopted with the use of a Likert scale.

Honesty and transparency registered the highest ratings which resonate with the fact that in any business where honesty and transparency are embedded in their core practice, there is trust as well as confidence amongstall stakeholders. This is even more crucial in the insurance industry where stakeholders trust and confidence are essential ingredients for sustainable business. Both the insurer and the insured are supposed to act in utmost Good Faith as demanded by one of the Principles of Insurance, Utmost Good Faith.Also,companies that practise transparency absorb shocks, and benefit from the confidence of investors which improves the loyalty of stakeholders thereby aligning with (Eccles,Loannou & Serafeim, 2014). Following closely behind honesty and transparencyas aspects of the governance dimension of sustainability practised by the sampled insurance companies in Cameroon is risk management and compliancehighlighting the important role theyplay in the life of an insurance company, with risk management being the raison d'etre of insurance as insurance exists as one of the means to mitigate risks and compliance with regulatory requirements which is another important factor for insurance operations.

Stakeholders' engagementreceived a rather positive score even though20% of respondents selected level 2 which intimate that some companies have not fully yet embraced stakeholders' initiatives which means that efforts should be setup to ameliorate it. These findings beckon on all to ensure there is strong stakeholder commitment which enhances an institution's reputation especially in the insurance industry.Ethical decision making as another aspect of governance component of sustainability received a moderate to high rating which highlights the fact that ethical culture is still at its embryonic stage in the sampled insurance companies. It is, therefore, incumbent on all stakeholders to embed ethical practices into governance which will reinforce integrity, shape corporate culture, reduce reputational risks and guarantee organizational growth. Curiously, there was mixed scores on the none of the above category which could highlight gaps in the implementation of governance dimension of sustainabilitypractices due partly to lack of knowledge and awareness.

On the whole, insurance companies in Cameroon have embraced the governance pillar of sustainability, especially when it comes to honesty, transparency and risk management. More efforts need to be tilted towards other aspects like ethical practices and engaging all stakeholders in order to enjoy the full advantages of governance component of sustainability as an enabler of organizational growth.

5.5. Future Prospects of Corporate Sustainability Initiatives

Table 4.35 gauges the perceptions of the research participants of their companies' trajectories concerning their sustainability strategies in the next five years. The survey results revealed a strong future-oriented engagement to corporate sustainability initiatives with heightened investment in environmental sustainability initiatives and more emphasis on social responsibility emerging as highest. Investing on the environmental pillar of sustainability in aspects like climate risk mitigation,energy management, waste reduction will help insurance companies respond to global demands concerning climate change. Emphasis on investing on environmental initiatives will also address the gap in Table 4.31 where it was revealed that environmental aspects were not yet considered by many companiessampled as a strategic priority. When social responsibility initiatives are increased, staff well-being will improve leading to employee retention and high productivity. Addressing social aspects like financial disparity will help the low-income segment of the society to improve their livelihood. Community engagement will enhance customer loyalty all of which will enhance organizational growth. Strengthening governance practices also emerged as one of the prospects of sustainability strategies lending credence to the assertion that sustainability is no longer considered as a cost, but as a catalyst for innovation, risk management, and competitive advantage (Hermunsdottir & Aspelund, 2021). The future-oriented outlook of respondents portrays a positive momentum towards embracing and integrating sustainability practices deeper into corporate strategy to enhance organizational growth despite a minimal proportion of respondents who did not anticipate any change in their sustainability strategy alongside the small proportion that rather saw a decrease in focus. In as much as the findings paint a positive picture full of hope and optimism regarding corporate sustainability initiatives in the insurance industry in Cameroon, sensitization and awareness campaigns, industry wide support to address the minority anticipating no change or reduced focus is needed.

Table 4.36 examines the extra assistance respondents think their companies need in order to strengthen sustainability initiatives, highlighting the types of support both external and internal that theybelieve would most effectively enhance corporate sustainability practices.

Easy access to sustainability reporting tools which imply that companies' stakeholders lack the tools to monitor, assess, and communicate the performance of their sustainability initiatives, financial incentives such as tax exemptions and subsidies together with collaboration with industry peers emerged as the top areas that need assistance to effectively act as potent motivators to corporate sustainability practices. This highlightsstakeholders' motivation to promote sustainability efforts throughknowledge sharing platforms and economic growth. The area of help that received a lower score was robust regulatory framework which may signal voluntary or incentive-based approaches to compulsory regulatory compliance. Only a minimal percentage rejected all of the above listed help factors which can either mean, other areas of support not listed. These findings call on all stakeholders, policy makers, industry bodies, support organizations to provide accessible tools, financial motivators, and collaborative platforms to help companies reinforce their sustainability initiatives.

B**) Discussion of Qualitative Data Analysis Results**

This section used Braun & Clarke's (2006) Six-Step thematic analysis framework that comprises, 1) familiarization with the data, 2) generating initial codes, 3) searching for themes, 4) reviewing the themes, 5) defining and naming the themes and then 6) writing the report to examineresponses got from the semi structured interview transcripts administered to top personnels such as industry experts, executives within the insurance sector in Cameroon, in order to gauge common themes that relate to sustainability endeavours, like hurdles faced, opportunities and future strategic initiatives. The findings revealed five themes, namely; misconception of sustainability as charity, low institutional capacity for sustainability, external pressure and compliance driven action, institutionalization of sustainability strategy and environmental awareness and reactive measures.

One of the themes deduced from findings from the interviews was the recurrent or prevalent misconception of sustainability practices as mere Corporate Social Responsibility (CSR), or charity. A notable proportion of interview participants equated sustainability initiatives with sporadic donations to orphanages, tree planting events, or sponsorship of community clean ups. In as much as these practices fall within the social and environmental pillars of sustainability practices, they lack alignment with broader strategic vision of sustainability such as incorporating environmental, social and governance dimensions of sustainability into business models to enhance organizational growth. This theme highlights a perception gap of what sustainability is all about by adopting symbolic gestures rather than long term value-adding sustainability strategies. This differs with prior findings on Figure 4.6 and 4.7, where most respondents indicated that most companies (78%) have adopted corporate sustainability and 38% who also affirmed that they had a corporate sustainability strategy in place. This implies that without a paradigm shift in mindset, these companies may remain trappedin performance rather than transformative sustainability initiatives.Sensitization and awareness campaigns need to be carried out by all stakeholders in the industry to bridge this perception gap.

Another theme deduced from these interviews is low institutionalcapacity for sustainability as most respondents indicated that there was no structured sustainability framework in most of the insurance companies sampled, with some revealing that they did not have departments that cater for sustainability issues, let alone, trained personnel nor documented policies guiding sustainability issues. This structural vacuum highlights lack of tools to set measurable objectives, monitor progress and or procedures to implement environmental, social as well as governance pillars of sustainability into business decision-making or strategies. The acute lack of staff training programs on sustainability further widens this capacity building vacuum. Companiesthat even recognised the vital role sustainability plays in enhancing organizational growth in the industry lack tools, resources and systems to effectively embed sustainability in their core business strategy, thereby prompting companies to relegate sustainability to the background rather than a strategic imperative to leverage on for business growth. If internal structures and competencies are not put in place, the Cameroonian insurance industry will risk lagging behind international partners and will not be prepared to respond positively to global exigencies such as the attainment of UN Sustainable Development Goals of Principles for Sustainable Insurance.

External pressure and compliance-driven action is yet one other theme that emanated from the structured interview with industry executives. These findings revealed that most of the insurance companies that embraced sustainability initiatives with engagement were subsidiaries of multinational corporations due mostly to external demands stemming from complying to global standards' requirements such as the Global Reporting Initiatives (GRI), the Principles for Sustainable Insurance (PSI), and respecting directives from some home offices of insurance companies abroad. In as much as these external pressures have helped to introduce sustainability practices in the industry in Cameroon, these results have highlighted the fact that sustainability initiatives appear as a checkbox exercise rather than an initiative driven from within, which is coming as a result of a core concept embedded into business strategy. There is no internal motivation from stakeholders. Anything imposed from external partners maybe short lived and will not bring about cultural change until managers at home localised it and make it their internal affair.

Beside the above themes, there wasanother theme that emanated from the interview, which is institutionalization of sustainability strategy. The results illustrated a small but significant subset of research participants who indicated that sustainability practices were being institutionalized within their companies albeit gradually. That these firms have started embedding sustainability endeavours into to corporate strategies by aligning their key performance indicators (KPIs), with the three pillars of sustainability, environmental, social as well as governance, structured reporting and engaging all stakeholders. Some companies indicated that they have adopted green procurement policies, invested in digitalization to reduce paper use, and board-level discussions on climate related risks. These highlightthat sustainability is no longer a regulatory compliance issue, nor a marketing strategy but adopted as a core strategic lever to enhance organizational growth. It should be noted, however, that these initiatives are only spotted and isolated and so indicate a gap in the sector.

The last theme that came from the interviews was environmental awareness and reactive measures. The findings revealed an increasing environmental consciousness among companies spurred largely by climate events and public opinion. Most initiatives carried out like clean-up campaigns, reduced use of plastic, papers, or tree planting exercises during the World Environment Day are reactive and symbolic and periodic, void of follow-through policies or long-term planning. Not many of the companies practised environmental risk assessments, carbon audits, or climate adaptation planning. This reactive stance could be a missed advantage to link environmental pillar of sustainability with business resilience, especially in a climate-vulnerable country like Cameroon.

On the whole, findings from the semi-structured interviews with top personnel or stakeholders revealed that integration of corporate sustainability strategies among insurance companies in Cameroon remains at a nascent stage. In as much as there is increasing awareness of sustainability practices. Real and meaningful adoption is fragmented, superficial, and to a great extent, misunderstood as many companies continue to equate sustainability initiatives with Corporate Social Responsibility or charity, highlighting a myopic and outdated perspective. Compounding this problem further, is the lack of institutional frameworks such as dedicated sustainability units, trained personnel, and formal policies put in place with a resultant effect of low internal capacity to drive meaningful change. Even though some progress has been made, especially within multinationals or larger insurance companies, who are largely compelled by international compliance standards to implement sustainability practices, these initiatives driven from outside, fail to inspire internal cultural transformation. A few firms have exhibited genuine institutionalization of sustainability practices into their corporate strategies, implying that if given the right support and leadership, the sector can transition toward a more integrated approach. Nevertheless, most actions remain reactive, symbolic and limited in scope, especially in the environmental pillar of sustainability. Without a clear shift from compliance and symbolism to strategy and transformation, the insurance industry in Cameroon risks lagging behind in a world that is increasingly shaped by environmental, social and governance imperatives and stakeholder expectations, consequently, losing value creation and organizational growth.

5.6. Recommendations

1) **Capacity Building Seminars to clarify the concept of sustainability.** Stakeholders such as the insurance regulatory body, CIMA, the Division of Insurance in the Ministry of Finance (DNA), professional associations like the Association of Insurance Companiesof Cameroon (ASAC), and development partners should organize seminar workshops and certification programs to train top managers and sustainability officers with focus on ESG integration, climate risk, and sustainable underwriting, moving beyond CSR narratives.
2) **Develop institutional frameworks for sustainability.** Insurance companies should establish sustainability units or designate focal persons to lead ESG strategies, policies should be developed that align sustainability with the company's mission, and sustainability KPIs should be embedded in annual performance plans.
3) **Incentivize local action through regulation and industry standards.** The government and the insurance regulator (e.g. CIMA and DNA) should ratify the UNEFI Principles for Sustainable Insurance (PSI) and the Nairobi Declaration on Sustainable Insurance on the one hand, and on the other hand, create incentives such as tax reliefs, awards, or public procurement access for companies that adopt sustainability frameworks. Mandatory sustainability reporting could also be phased in over time.

4) **Foster partnership for knowledge and technology through transfer.** Collaboration with international institutions more advanced subsidiaries can allow local firms to access sustainability tools, frameworks, and reporting software. Knowledge transfer programs should be encouraged.
5) **Promote strategic environmental engagement.**Instead of symbolic acts like clean-up days, firms should engage in long-term environmental strategies such as carbon audits, green investment portfolios, and climate-resilient insurance products (green house insurance). This will also improve their risk modelling and market positioning.

CHAPTER VI:

SUMMARY, IMPLICATIONS, AND RECOMMENDATIONS

6.1. Summary

The research work presents an in-depth investigation of the extent to which corporate sustainability practices enhanced organizational growth in the insurance sector in Cameroon. Based on stakeholder theory, principle for sustainable insurance, the Resource Based view, theory of corporate accountability, theory of reasoned action, Tripple Bottom Line (TBL) framework and value creation, the researchapplied both the quantitative and qualitative methods to assess how the three pillars of sustainability; Environmental, Social as well as governance (ESG) practices shape such growth metrics as market share, profitability, customer acquisition and retention, operational excellence and brand reputation, while also highlighting difficulties encountered during operationalization, recommendations and future growth prospects of sustainability for the insurance industry in Cameroon. 15 insurance companies and one reinsurance company were sampled out of our targeted sample of 12 -14 companies. A total of 54 respondents, with 27 from the life insurance branch, 19 from the non-life insurance branch and 8 who did not specify their branch of insurance were obtained. The findings from these respondents revealed that insurance companies in Cameroon are confronted with both internal organizational challenges or barriers such as financial constraints as the most significant followed by lack of reliable data indicators, lack of awareness and training, lack of knowledge and expertise, and externally, low stakeholder engagement, lack of adequate support from regulators, and shareholder reluctance to adopt costly practices, failure to measure corporate sustainability practices and culture and social norms are among the impediments or factors that are hindering the implementation of corporates sustainability initiatives. Results on the perceived influence of adopting corporate sustainability practices on various performance metrics such as market share, profitability, customer acquisition and retention and operational excellence highlight a moderate influence market share and profitability while customer acquisition and retention recorded a slightly positive impact while impact of sustainability practices for sampled companies for the past five years revealed a moderate impact on brand awareness and reputation, employee satisfaction and retention, whereas revenue growth and increase customer base received a slightly positive rating. On the benefits of sampled companies in relations to adopting sustainability initiatives, it was also revealed that the implementation increased regulatory compliance, image and brand improvement, customer loyalty and improved operational excellence while easy access to financewas the least impacted. The relationship between the insurance firms and their stakeholders in the event of adopting corporate sustainability practices demonstrated a moderate relationshipwith customers, employees and regulators while with investors, the level was high, in all indicating an enhanced level of relationship. On assessing the correlation existing between integrating the environmental dimension of sustainability aspects like energy as well as waste management, social sustainability practices like microinsurance, corporate social responsibility, workers' well-being and the governance component of sustainability such as honesty and ethical practices as well as risk management and their perceived impact on organizational or corporate growth Metrix such as market share, profitability, customer acquisition and retention, and operational excellence, the cross tabulation and Pearson Chi-square test findingsindicated that there exist a positive and statistically significant correlation between integrating environmental, social as well as governance pillars of sustainability practices and market share, profitability, customer acquisition and retention, except operational excellence where there was no statistically significant association with governance aspects. The findings on whether the duration a firm has been in business had any impact in the integration of sustainability initiatives in enhancing key performance metrics such as market share, profitability, customer acquisition and retention and operational excellence, we discovered no statistically significant link between them, the link with workforce size and perceived influence of sustainability on market share, profitability, customer acquisition and retention and operational excellence was not statistically significant on market share, profitability, customer acquisition and retention except on operational excellence where a strong statistically significant link was discovered. As for Gross Written premium (GWP), there was no statistically significant correlation with none of the key growth metrics. Using an Ordinal logistic regression to find out the sustainability practices that show a statistically significant relationship with perceived market share influence, the most potent positive predictor perceived market share influence was stakeholder engagement, followed by operational excellence. Easy access to financing, reduced carbon footprint, corporate social responsibility, honesty and transparency, while other core sustainability initiatives such as recycling and waste reduction, workers' wellness programmes, ethical decision making and control variables like company size, Gross Written premiums, workforce size and company longevity in business portrayed a significantly negative correlation with perceived market share impact. Concerning assessing how corporate sustainability practices have enhanced organizational growth in the sampled insurance companies in Cameroon, it was discovered that aspects of the social component of sustainability had a strong impact on organizational growth, followed by governance aspects while environmental aspects witnessed but a moderate impact. When it concernsthe types of environmental, social as well as governance pillars of sustainability practiced by sampled insurance companies in Cameroon, the results indicated that, on the environmental component recycling and waste reduction, energy saving methods, reduced carbon footprint, development of green products such as paperless services, agricultural climate insurance, carbon offset based products were among those selected even if practised timidly. On the social component, respondents considered highly important, corporate social responsibility initiatives such as sponsoring orphanages, health awareness campaigns, giving back to society, community development and awareness and financial literacy and customers awareness and workers wellness while microinsuranceemerged as the least practised. As concerns the governance pillar of sustainability, honesty and transparency got the highest rating from respondents followed by risk management and compliance,stakeholder engagement, ethical decisions then followed in that regard. On sampling the opinion of research participants on the next five years future prospects of corporate sustainability endeavours, more emphasis was laid on the social component of sustainability, environmental aspects and strengthening governance practices too. On investigating the extra assistance needed by sampled insurance entities in Cameroon in order to strengthen sustainability practices, the support was both internal and external. Easy access to sustainability reporting tools, financial incentives such as tax exemptions and subsidies, collaboration with industry peers were scored high as in terms of needing the support while robust regulatory framework followed in the last position.

Research results from the semi structured interviews revealed five themes which themes are; misconception of sustainability as charity, low institutional capacity for sustainability, external pressure and compliance driven action, institutionalization of sustainability strategy and environmental awareness and reactive measures. Findings on the whole revealed that adoption of corporate sustainability initiatives among insurance companies in Cameroon is still at the beginning stage with a call on stakeholders to invest in capacity building seminars to clarify the concept of sustainability, develop institutionalframeworks for sustainability, incentivize local action through regulation and industry standards, foster partnership for knowledge and technology transfer and promotion of strategic environmental engagement.

6.2 Implications

This piece of research work contributes to the emerging body of literature regarding sustainability within the African financial service industry as a wholeand bridges the yawning gap of published works on sustainability in the insurance sector in Cameroon by providing empirical evidence from the scantily studied Cameroonian insurance sector, showcasing the measurable correlation existing between environmental, social and governance pillars of sustainability and organizational growth metrics while also highlighting the challenges or barriers hindering the embedding of sustainability practices to core corporate strategic levers in the insurance industry in Cameroon which can inform further regulatory and industry strategies and support schemes. A practical implication of this study is that industry leadersin the insurance sector in Cameroon can avail themselves of these findings to justify investments in sustainability practices as a critical pathway to strategic market positioning and a competitive differentiator while also conforming to compliance exigencies. For industry experts, practitioners and other stakeholders, the study highlights the need for the regulator to ratify the UN Principle for Sustainable Insurance as well as the Nairobi declaration for Sustainable Insurance while encouraging capacity building and awareness education programs on sustainability endeavours.

6.3 Recommendations for Future Research

Although the study offers us with invaluable insights, it is not without limitations. Firstly, the study relied to a greater extent on self-reported data, which could introduce bias, secondly the scope of this study was limited to the insurance industry and Cameroon, making these results difficult to be fully generalizable. It is recommended for future research,for researchers to consider finding out if corporate sustainability practices enhance growth more in the life or non-life sector of insurance in Cameroon or comparative studies across different sectors, that is comparing sustainability initiatives between the insurance industry and other financial sectors like banking or microfinance sector to have a deeper insights into industry specific levers and challenges or research on sustainability practices within the insurance sector in other countries in Africa.

6.4 Conclusion

This study sought to assess the influence of corporate sustainability practices in driving organizational growth within the insurance industry in Cameroon. The investigation was premised on the growing awareness that financial entities, especially those in the insurance sector are operating in highly volatile and ever changing ecosystems where there is heightened pressure from international organizations such as United Nations Environmental Programme Finance Initiative (UNEP FI) Principles for Sustainable Insurance (PSI) 2030 Sustainable Development Goals (SDG) to embrace and embed the environmental, social and governance (ESG) components of sustainability, vital aspects for competitiveness, long term success and resilience. Hinged against this backcloth, the study set out to investigate the depth of adopting and implementing corporate sustainability initiatives contribute to enhancing core critical corporate growth metrics such as market share, profitability, customer acquisition and retention, and operational excellence while at the same time gauging the challenges or barriers hindering its implementation. The results of the investigation indicate that sustainability should no longer be considered as window dressing but as a strategic option to shape company resilience and growth trajectories within the Cameroonian insurance landscape. On the side of structural variables such as the duration of the company in business, Gross Written Premium (GWP) and workforce size, the was no significant correlation with the perceive impact of sustainability endeavours on market share and profitability while implementation

of sustainability indicated a strong influence on operational excellence, customer loyalty, and long-term competitive advantage. This highlights the fact that sustainability is no longer conforming to regulatory exigencies, but as a lever for value creation to be incorporated in the core business strategy. Our findings further demonstrated that Cameroonian insurance companies are confronted with systemic impediments obstructing them from fully embedding corporate sustainabilitypractices as a growth driver. Key obstacles discovered, comprise limited access to sustainability reporting tools, lack of finance, and weak institutional support. These challenges are a hinderance to the insurance sector’s move to capture and communicate the influence of sustainability practices. Lack of awareness, expert knowledge and the misconception of sustainability practices as charity were revealed. To overcome this gap will entail a multi-stakeholder initiative comprising regulators, the state division of insurance, the industry association and the insurance industry itself standing at the frontline in this fight. By aligning their corporate strategy with sustainability requirements, they are playing their role as risk absorbers, managers and investors while contributing to the achievement of UN global goals by protecting communities, and moving the country towards a resilient and sustainable future. These results provide us theoretical and practical knowledge by supporting the stakeholder theory as well asresource-based view of the firm while calling on regulators, policy makers and industry experts to come up with concrete actions so as to advance sustainability practices within the insurance industry in Cameroon and sustainable development goals.

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APPENDICES

APPENDIX A

Parameter Estimates								
							95% Confidence Interval	
		Estimate	Std. Error	Wald	df	Sig.	Lower Bound	Upper Bound
Threshold	[Q14a = 1]	-8.240	9.149	.811	1	.368	-26.171	9.692
	[Q14a = 2]	-3.775	8.914	.179	1	.672	-21.245	13.695
	[Q14a = 3]	2.731	8.464	.104	1	.747	-13.858	19.320
	[Q14a = 4]	12.884	10.816	1.419	1	.234	-8.314	34.082
Location	Q11a	-9.092	4.377	4.314	1	.038	-17.671	-.512
	Q11b	-2.520	1.849	1.857	1	.173	-6.144	1.105
	Q11c	8.891	4.294	4.288	1	.038	.475	17.307
	Q11d	-1.590	2.037	.610	1	.435	-5.583	2.402
	Q11e	-5.661	3.200	3.130	1	.077	-11.933	.610
	Q12a	5.995	2.978	4.055	1	.044	.160	11.831
	Q12b	1.980	1.946	1.035	1	.309	-1.834	5.795
	Q12c	-6.870	2.867	5.741	1	.017	-12.490	-1.250
	Q12d	2.463	2.895	.723	1	.395	-3.212	8.138
	Q12e	-2.454	2.698	.828	1	.363	-7.742	2.833
	Q13a	-.347	1.697	.042	1	.838	-3.672	2.979
	Q13b	4.286	2.024	4.484	1	.034	.319	8.254

	Q13c	12.642	4.665	7.344	1	.007	3.499	21.785
	Q13d	-11.563	5.154	5.033	1	.025	-21.664	-1.461
	Q16a	3.361	2.345	2.053	1	.152	-1.236	7.958
	Q16b	12.394	5.568	4.956	1	.026	1.482	23.307
	Q16c	-12.649	5.289	5.719	1	.017	-23.016	-2.282
	Q16d	7.109	2.873	6.121	1	.013	1.477	12.740
	Q16e	11.943	4.475	7.123	1	.008	3.172	20.713
	GR6_10billion	-11.263	4.689	5.771	1	.016	-20.453	-2.074
	GR10_20billion	-9.004	3.713	5.882	1	.015	-16.281	-1.728
	Above20billion	-19.120	7.762	6.068	1	.014	-34.332	-3.907
	Logivity5_10	-23.538	11.393	4.268	1	.039	-45.868	-1.208
	Logivity11_20	-15.033	9.214	2.662	1	.103	-33.091	3.025
	Logivity_above20	3.521	6.501	.293	1	.588	-9.221	16.263
	WF51_100	-3.941	3.264	1.457	1	.227	-10.338	2.457
	WF100_500	-3.889	3.659	1.130	1	.288	-11.061	3.282
	WFAbove_500	-19.103	7.973	5.740	1	.017	-34.731	-3.475
Link function: Logit.								

Case Processing Summary

		N	Marginal Percentage
Market Share	No influence	10	21.3%
	2	4	8.5%
	3	20	42.6%
	4	9	19.1%
	Significant Positive Influence	4	8.5%
Valid		47	100.0%
Missing		7	
Total		54	

Model Fitting Information

Model	-2 Log Likelihood	Chi-Square	df	Sig.
Intercept Only	134.302			
Final	39.927	94.375	28	.000

Link function: Logit.

Goodness-of-Fit

	Chi-Square	df	Sig.
Pearson	442.747	144	.000
Deviance	39.927	144	1.000

Link function: Logit.

Pseudo R-Square

Cox and Snell	.866
Nagelkerke	.918
McFadden	.703

Link function: Logit.