

## Evaluating the Impact of Triple Bottom Line (TBL) Practices on Organizational Performance: A Case Study of Infosys Ltd.

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### ABSTRACT

Currently living in the sustainability and stakeholder governance age, organizations are now executing their activities in proportion to the Triple Bottom Line (TBL) model that focuses on the coordinate pillars of People, Planet, and Profit. This research examines how the TBL practices have influenced the organizational performance of Infosys Ltd., one of the topmost Indian IT companies. The study measures different economic, social, and ecological parameters through the annual reports and Business Responsibility and Sustainability Reports (BRSR) of the financial years between 202122 to 202324 to study revenue growth, net profit, employee retention, gender variance, and carbon neutrality. The analysis shows that the sustainability efforts that Infosys make relate strongly (i.e. positively) to its business performance. Interestingly, the increase in the levels of employee happiness and environmental responsibility rises alongside the profitability and value to the stakeholders. Although Infosys has proven success in undertaking the principles of TBL as part of its fundamental plan, other conceptual issues of implementing TBL principles were also identified in the study, including metrification and sustainability of environmental initiatives. In general, the study is adding to the large volume of research indicating the business case of sustainability and can help inform policy makers, practitioners and academics wishing to institutionalize TBL within corporate performance models.

**Keywords:** Organization Performance, Triple Bottom Line, Sustainability.

### Introduction

In the emergent situation of corporate governance and sustainability, there is a need to look beyond mere financial measures. Regulators, investors, and the general public are concerning or paying more attention to how businesses deal in terms of the environment and society. Due to increasing demand of accountability has caused the adoption of the Triple Bottom Line (TBL) framework, which imposes organizational success through three interdependent dimensions: economic prosperity, environmental quality, and social equity (Slaper & Hall, 2011).

The TBL approach, visualized by Elkington in the late 1990s, which is based on the sustainable development philosophy which stresses striking balance across economic growth, environmental protection, and social inclusion (Pearce, 1988). It provides a thorough performance model for organizations to align their strategies with long-term sustainability goals (Hacking & Guthrie, 2008). Over the years, TBL has developed into a powerful assessment tool which is used by policymakers, corporations and academics to figure out the impact of organizational activities beyond profits (Hubbard, 2009).

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Several scholars have made an effort to operationalize and extend the TBL concept across industries, sectors and reporting systems. For instance, (Yongvanich & Guthrie, 2006) developed an extended framework for social and environmental accounting, while (Mio, Costantini, & Panfilo, 2022) reviewed the application of performance measurement tools such as the Sustainability Balanced Scorecard (SBSC) to assess TBL outcomes. The Kaplan and Norton scorecard included four areas—Financial, Internal Processes, Customer/Market, and Learning & Development. It will help companies to resolve the issues like employee well-being, pollution control resource use, and sustainability (Hubbard, 2009). In the realm of supply chain and operations management (Ahi & Searcy, Assessing sustainability in the supply chain: A triple bottom line approach, 2015) substantiated how TBL serves as a guiding principle for sustainable practices.

Furthermore, the relation between regulatory pressures and voluntary compliance has been investigated by (Aragon-Correa, Marcus, & Vogel, 2020) who emphasize how businesses and organizations have responded strategically under both mandatory and discretionary sustainability mandates. New empirical studies further emphasize on the importance of green capabilities and reverse logistics in achieving environmental goals within the TBL framework (khan, yu, & Farooq, 2023).

Despite its widespread adoption, there are still many challenges remain in the implementation and evaluation of TBL, especially in developing nations and among small and medium-sized enterprises (Raihan, 2024). Furthermore, bibliometric analysis by (Nogueira, Gomes, & Lopes, 2023) and (Nica, Chirită, & Georgescu, 2025) highlight lack of standardized metrics and inconsistencies in TBL practices, especially with regards to the social pillar.

In order to examine how Triple Bottom Line (TBL) practices affect organizational performance, the present study solely focuses on Infosys Limited, a prominent Indian IT business. Using a case study approach, the study will analyze secondary data gathered from Infosys's annual reports, BRSR (Business Responsibility and Sustainability Reporting) ESG disclosures filings for the past three financial years. Metrics such as carbon footprint reduction, stakeholder returns, employee engagement, diversity, profitability, revenue and environmental initiatives will be used to evaluate each of the three TBL dimensions: people, planet, and profit. After that, the study will evaluate the relationship between these sustainability initiatives and Infosys's overall performance metrics, including as growth, reputation, and long-term strategic value. Through comparative analysis and visual representation (tables and graphs), the paper aims to draw conclusions about the effectiveness and impact of TBL practices in enhancing the organizational performance of Infosys. By doing this, the research provides an evidence-based foundation for academics and practitioners committed to integrating sustainability into strategic and operational frameworks.

## **Review of Literature**

The Triple Bottom Line (TBL) framework has developed significantly since its initiation, offering an extensive approach to sustainability that integrates social, economic, and environmental dimensions. Early theoretical approach were established by (Pearce, 1988) who highlighted the interrelation of social equity, economic growth, and environmental protection, while (Slaper & Hall, 2011) later implement these principles into "profit, people, and planet" framework which are widely recognized. However, initial applications revealed conceptual vagueness, prompting (Hacking & Guthrie, 2008) clarifying the meaning of triple bottom line, sustainability assessment and integrated assessment through the conceptual review, thereby enhancing its practical utility. In present time businesses are disclosing social and environmental impact of their business activities, to protect and secure their rights to operate within society (Yongvanich & Guthrie, 2006). In business contexts, (Yongvanich & Guthrie, 2006) pioneered the integration of social and environmental metrics into traditional financial reporting, setting the stage for broader adoption. Supply chain management materialize as a critical area for TBL application, with (Ahi & Searcy, Assessing sustainability in the supply chain: A triple bottom line approach, 2015) creating mathematical model to assess sustainability impact in supply chain, and (Foran, Lenzen, Dey, & Bilek, 2005) demonstrating how TBL accounting could be integrated with supply chain systems. Measurement challenges have been an endless focus of TBL research, with (Wilson, Tyedmers, & Pelot, 2007) analyzing several sustainability indicators or metrics to identify gaps in order to create a unified framework that effectively guides global sustainability initiatives standardization across industries. (Hubbard, 2009) impugned for expanding above traditional TBL metrics for the inclusion of intangible assets like stakeholder trust, knowledge capital and reputation while (Mio, Costantini, & Panfilo, 2022) considered hybrid tools such as the Sustainability Balanced Scorecard, which integrate TBL with strategic

management by aligning social, economic and environmental performance within corporate performance. Regulatory and strategic effects on TBL implementation have also been conducted by numerous studies, with (Aragon-Correa, Marcus, & Vogel, 2020) finds that environmental performance of firms greatly influenced by Mandatory regulations while voluntary pressures frequently fail due to accountability issues. For more successful sustainability strategies, future studies should concentrate on how these regulatory approaches work together.

Recent research has explored emerging frontiers, including digital transformation and green capabilities. (Raihan, 2024) looked at how digitalization in SMEs aligns with TBL concepts, and (khan, yu, & Farooq, 2023) looked into the role of green purchasing in achieving sustainability goals. Bibliometric analyses by (Nogueira, Gomes, & Lopes, 2023) and (Nica, Chiriță, & Georgescu, 2025) mapped the evolution of TBL research, identifying gaps in sector-specific applications and metric harmonization. Despite its advancements, there are still many challenges remain in standardizing measurements and scaling implementations across diverse industries. To improve TBL's applicability, future research should focus on developing unified standardized measures, exploring sector-specific adaptations, and leveraging digital technologies to enhance TBL's applicability. The framework's interdisciplinary nature and adaptability position it becomes an essential tool for addressing contemporary sustainability challenges, provided these gaps are addressed through continued innovation and collaboration.

### **The Triple Bottom Line and its Dimensions**

The Triple Bottom Line (TBL) is a sustainability framework that influence businesses to assess their entire performance based on a wider range of responsibilities beyond just financial outcomes. It fosters long-term value creation by considering the impact of business activities on the environment and society, along with economic goals. The concept shifts the focus from short-term gain to a more balanced and responsible approach to business success (Correia, 2019).

#### **Economic Dimension (Profit)**

The economic dimension of the Triple Bottom Line focuses on an organization's capacity to generate sustainable economic value through its wider contribution to economic systems and stakeholder well-being beyond profit. Traditional financial metrics such as revenue growth, return on investment (ROI), and cost efficiency remain significant, but this dimension also shows how a company maintains economic flexibility within society by creating job satisfaction, innovation, and by creating long-term value for stakeholders (Marilyn, 2016). The main goal of this dimension is to ensure long-term value for society and shareholders, foster innovation, manage risks, and produce steady revenue. Businesses must achieve profit through ethical means by balance social and environmental objectives. Profitability, when achieved responsibly, strengthens a company position in the market and enables it to sustain its operations while contributing to overall economic development.

For instance, a mid-sized textile company that decides to invest in digital inventory management and automation to improve its production process. As a result, this will help the company to decrease material waste, cut operational costs by 15%, and raise its output by 25% without hiring more workers. These improvements not only increase profit margins from 12% to 18% over two years, but also enable the company to invest more funds in R&D (research and development). Through this company can introduce a new line of eco-friendly textiles by boosting sales in both domestic and international markets. Through this example, we can see that how the economic dimension is not limited to profit only, but also promotes ethical and sustainable business expansion.

#### **Social Dimension (People)**

The social dimension related to people focuses on how businesses interact with people—customers, employees, society and communities. It involves human rights, fair labor practices, gender equality, employee well-being, community development, and consumer protection (Zak, 2015). Organizations are expected to make good contribution to social development, ensure ethical treatment of all stakeholders, and promote foster well-being across their value chain. Social sustainability is essential for the growth and success of any responsible business because it will enhance reputation, build trust, and help in maintaining long-term connections with stakeholders.

For example, a company that produce home articles. The company commence many employee-centered policies to recognize the importance for social responsibility. It creates flexible working hours and mental health support for its employee, which boost their job satisfaction and reduced absenteeism. Over the next three years, the company wants to increase the number of women employees by 30%

because company noticed significant gender imbalance in its leadership team. Beyond its internal activities, the company collude with a local non-profit organization to provide skill enhancement training to jobless people. Over the year, more than 1,000 people get job and gain employment in related. Through these initiatives that businesses can achieve social goals by enhancing their reputation, increasing employee retention and more community trust.

### Environmental Dimension (Planet)

The environmental dimension relates to how a company affects the natural environment. It considers a wide range of issues such as greenhouse gas emissions, energy consumption, water conservation, waste management, and the use of renewable resources. The objective is to reduce adverse effects that affect the environment while promoting sustainable practices (Alhaddi, 2015). This dimension advice businesses to reduce environmental destruction, mitigate climate change and operate sustainably. Environmental sustainability assures that using natural resources efficiently and effectively contribute to long term health of the business. It is vital for upholding regulatory compliance, meeting stakeholder demands, and coordinate with global goals such as Sustainable Development Goals (SDGs) of united nations (UN).

For instance, a logistics firm that highly depends upon transportation and warehousing. To decrease its environmental impact, the company start converting its delivery fleet to electric vehicles. As a result, it reduces carbon emissions by 40% by replacing 60% of its fuel-powered vehicles. It will helps the firm in long-term cost savings and regulatory compliance by considering sustainable practices.



Source: -(<https://manajemenbr.blogspot.com/2016/12/triple-bottom-line.html>, n.d.)

### Organizational Performance

Organizational performance refers to how effectively an organization meets its aims and objectives across multiple dimensions such as operational efficiency, financial outcomes, customer loyalty, employee satisfaction, and social and environmental responsibility. It is a multi-dimensional concept that goes beyond profit by including innovation, sustainability, regulatory compliances, stakeholder engagement and comprises the result outcomes an organization achieves while pursuing its goals. Historically, it has been described in terms of financial results such as revenue growth, profit margins, and returns to shareholders. However, in the contemporary business world, especially within sustainability frameworks performance it includes both financial and non-financial elements like, environmental responsibility, stakeholder trust, corporate reputation, and employee satisfaction. The ability of the organization to grab fastest market changes, maintain long term value creation, maintain

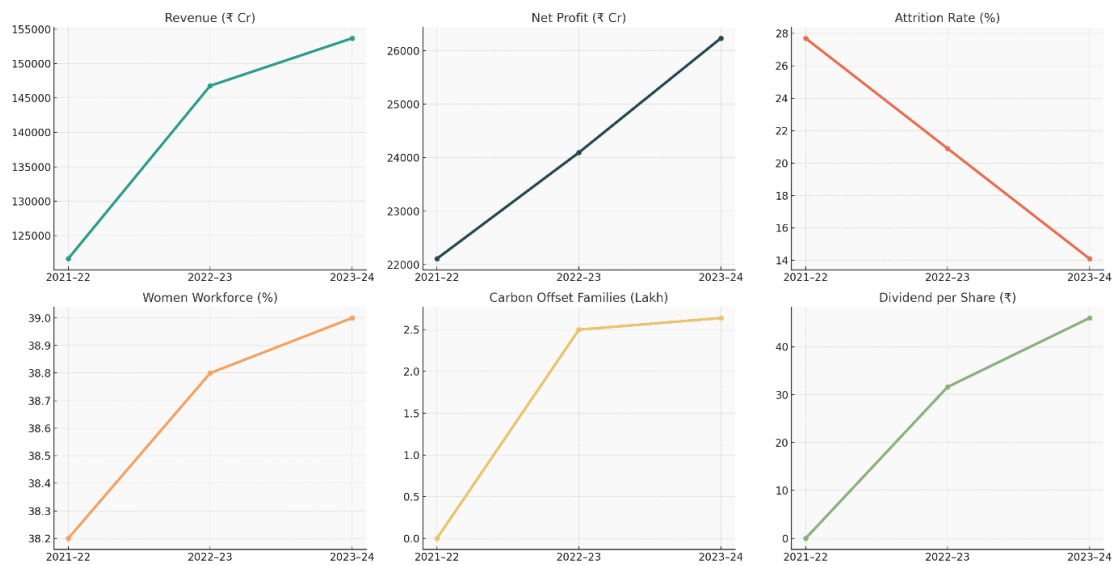
stakeholder expectations these all are the sign of high organizational performance. To guarantee comprehensive and sustainable growth, it is usually evaluated using key performance indicators (KPIs), balanced scorecards, or sustainability metrics like the Triple Bottom Line.

Thus, a comprehensive view of performance requires an assimilation of both financial and non-financial indicators aligning with the principles of the Triple Bottom Line (TBL) approach.

#### Case Analysis: Organizational Performance of Infosys Ltd.

To understand how performance manifests in a real-world context, this study examines Infosys Ltd., a global IT services company headquartered in India. Infosys has consistently demonstrated strong financial outcomes while also positioning itself as a leader in corporate ethics, sustainability, and social responsibility.

Infosys Triple Bottom Line Trends (2021-24)



#### Analysis and Interpretation

##### Profit (Economic Metrics)

| Indicator       | 2021-22       | 2022-23      | 2023-24      |
|-----------------|---------------|--------------|--------------|
| Revenue(₹Cr)    | ₹1,21,641 Cr  | ₹1,46,767 Cr | ₹1,53,670 Cr |
| NetProfit(₹Cr)  | ₹22,110Cr     | ₹24,095 Cr   | ₹26,233 Cr   |
| Dividend/share₹ | Not Disclosed | ₹31.6        | ₹46.0        |

##### People (Social Metrics)

| Indicator       | 2021-22  | 2022-23  | 2023-24  |
|-----------------|----------|----------|----------|
| TotalEmployees  | 3,39,485 | 3,68,125 | 3,71,617 |
| WomenWorkforce  | 38.2%    | 38.8%    | 39.0%    |
| AttritionRate % | 27.7%    | 20.9%    | 12.6%    |

##### Planet (Environmental Metrics)

| Indicator                   | 2021-22   | 2022-23   | 2023-24   |
|-----------------------------|-----------|-----------|-----------|
| Carbon Neutrality           | Yes       | Yes       | Yes       |
| Carbon offset Beneficiaries | 2.08 lakh | 2.45 lakh | 2.64 lakh |
| Green Campuses              | Yes       | Yes       | Iconic    |

#### Assessing the impact Triple Bottom Line on Organizational Performance

Infosys' performance highlights a powerful intersection between traditional business success and sustainability values. Its financial outcomes—strong revenue, profitability, and returns—align with the

economic pillar of the Triple Bottom Line. Simultaneously, its commitment to employee development, ethical governance, and gender diversity reflects the social pillar. The company's early adoption of carbon neutrality, green infrastructure, and large-scale environmental programs aligns with the environmental pillar.

Thus, Infosys demonstrates how a company can embed the principles of the Triple Bottom Line within its core strategy, reinforcing that long-term organizational performance is not built solely on profits, but on a balanced pursuit of people, planet, and prosperity.

#### **Analysis and Interpretation of Infosys Triple Bottom Line (TBL) Performance (2021–22 to 2023–24)**

The Triple Bottom Line (TBL) framework evaluates an organization's performance through three critical dimensions—People (Social Metrics), Profit (Economic Metrics), and Planet (Environmental Metrics). This comprehensive analysis of Infosys Ltd. from FY 2021–22 to 2023–24 reveals notable progress and commitment to sustainable growth.

- **People – Social Performance**

In the People dimension, Infosys has shown commendable improvement in workforce expansion and employee well-being. The total number of employees increases by more than 32000, from 3,39,485 in FY 2021–22 to 3,71,617 in FY 2023–24. This upward trend indicates the ability to conduct large-scale operations and a strong organizational demand. Additionally, the percentage of women in the workforce grew steadily from 38.2% to 39.0%, which reflecting ongoing efforts to promote gender diversity and inclusion.

Another key indicator is the attrition rate, which sharply declined from 27.7% in FY 2021–22 to 12.6% in FY 2023–24. This represents a significant improvement in organizational health and employee retention. High attrition or turnover is often a signal of instability or dissatisfaction; thus, the reduction indicates improvement in HR practices, better engagement strategies, and stronger employee value propositions.

- **Profit – Economic Performance**

Infosys has continuously improved its financial performance over the three fiscal years. Revenue increased from ₹1,21,641 crore in 2021–22 to ₹1,53,670 crore in 2023–24, indicating a 26% increase in top-line performance. The net profit followed a similar trajectory, rising from ₹22,110 crore to ₹26,233 crore, which showing an 18.6% increase in profitability. These figures demonstrate Infosys's ability to generate shareholder value while growing its client base and services globally.

Furthermore, the dividend per share also improved significantly—from undisclosed in FY 2021–22 to ₹31.6 in FY 2022–23, and subsequently to ₹46 in FY 2023–24. This upward trend reflects the company's solid cash flow position and commitment to returning value to shareholders.

These economic indicators underscore the company's financial resilience, especially in the backdrop of global economic issues and industry transformation, including digital acceleration and AI integration.

- **Planet – Environmental Performance**

In past three years Infosys has maintained its carbon neutrality status in terms of environmental sustainability. The number of carbon offset beneficiaries increased from an estimated 2.08 lakh in FY 2021–22 to 2.64 lakh in FY 2023–24, demonstrating the real impact on rural and community development through climate action. This growth in the number of beneficiaries highlights the scalability and reach of Infosys's carbon offset programs.

Moreover, Infosys continued its investment in green campuses, which received recognition in FY 2023–24 as "Iconic." The company's leadership in low-carbon operations and sustainable infrastructure is confirmed by this distinction. These programs align with global SDGs and India's national commitments under the Paris Agreement.

- **Integrated Interpretation**

The combined analysis of the three P's demonstrates that Infosys has not only grown financially but also strategically advanced its sustainability objectives. The steady increase in workforce size and diversity, the significant reduction in attrition, and the financial indicators all point to a strong and forward-looking organization. Simultaneously, the environmental data shows that Infosys is pursuing economic success without compromising ecological aspirations.

Through this holistic and responsible approach, Infosys exemplifies how corporate entities can generate long-term value for all stakeholders such as investors, employees, society, and the environment while maintaining global competitiveness.

### Conclusion

The comprehensive analysis of Infosys Limited from FY 2021–22 to 2023–24 shows how Triple Bottom Line (TBL) practices impact on the entire organizational performance. By integrating the three fundamental pillars—People, Planet, and Profit—Infosys has demonstrated a strategic commitment to not only business growth but also and environmental stewardship and inclusive development.

On the positive side, Infosys's impressive performance in the People dimension highlights effective gender inclusion efforts, human resource strategies, and talent retention. The consistent increase in total employees and female workforce share suggests a progressive organizational culture that values diversity and growth. Prominently, the sharp decrease in attrition from 27.7% to 12.6% reflects that it enhanced employee satisfaction, better workplace policies, and alignment with employee expectations these all factors are essential for long-term stability and productivity.

With a 26% increase in revenue and a significant rise in net profit over three years, Infosys has shown remarkable financial consistency. Robust financial governance and a shareholder-centric approach are demonstrated by increasing dividend per share. These economic outcomes confirm that the integration of sustainability practices has not hindered financial success; on the contrary, it has likely strengthened stakeholder trust and investor confidence, contributing to maintain a strong market position.

Under the Planet dimension, Infosys stands out for its early and consistent achievement of carbon neutrality. The expanding reach of carbon offset beneficiaries and recognition for green campuses point to the company's leadership in environmental responsibility. These efforts also align with national and international climate goals, enhancing Infosys's global reputation and ESG standing.

However, there are still many challenges and potential areas of concern. Although Infosys has made clear progress, ongoing investment, innovation, and oversight are necessary to manage sustainability at scale and maintain carbon neutrality. Environmental initiatives could strain financial resources if not balanced with cost-effective solutions. Moreover, while attrition rates have improved, the high rate in FY 2021–22 suggests that past internal challenges possibly related to work culture, compensation, or competition needed significant action.

In the broader context, the commitment to TBL demands ongoing cultural change, cross-functional coordination, and alignment with evolving regulatory requirements like SEBI's BRSR norms. Sustainability reporting, accountability and transparency require regular upgrades in systems and processes, which could add to organizational complexity and compliance costs.

In conclusion, the case of Infosys reveals that Triple Bottom Line practices have had a predominantly positive impact on organizational performance, environmental sustainability, fostering financial growth. While there are operational and strategic challenges in fully realizing and maintaining this integration, the overall direction suggests that sustainability and profitability are not mutually exclusive. Instead, when effectively embedded, TBL becomes a driver of long-term resilience, brand strength, and competitive advantage, making Infosys a model for responsible corporate performance in India and beyond.

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