

Sustainable and responsible creation of shared values in the fast fashion industry

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Keywords: Corporate social responsibility (CSR); Creating Shared Value (CSV); fashion industry; sustainability; virtues; value.

Abstract. *The fashion industry is well-known for its negative social and environment impacts and a problematic compliance with criteria related to sustainability, Corporate social responsibility (CSR) and Creating Shared Value (CSV). However, even fast fashion businesses, despite their low-cost approach “at any price”, claim to have moved towards sustainability. To examine the extent to which their claims are genuine requires scrutiny*

involving four steps. First, the concepts of sustainability, CSR, and CSV in relation to the fashion industry are determined. Second, the particularities of their measurement for fast fashion businesses are examined with particular reference to the fundamental virtues of respect and no waste. Third, these two virtues are assessed as precursors of the sustainable and responsible creation of shared values regarding a number of well-known fast fashion businesses in the EU, on the basis of their own qualitative content analysis in comparison with that of third-party websites. Fourth, results are critically and comparatively discussed. This leads to conclusions concerning the presence or absence of respect and no waste virtues and the variability in purported sustainable and responsible creation of shared values in the fast fashion industry. Our findings are that what is proclaimed and practiced by fast fashion businesses is thus far highly heterogenous and without regard for the question of measurability and the ability of the public to monitor it. The inherent limitations of our study will need to be offset by future longitudinal studies with a larger sample of businesses involving wider jurisdictions and using more sources.

1. Introduction

In an editorial published on 16 September 2022, focused on the “staggering environmental impact” of fast fashion, *Nature* stated that “the textiles industry urgently needs input from researchers to help it to embrace the circular economy” (Nature, 2022: 653). The issue is indeed complex, since the fashion industry entails the production, retail and sale of fabrics, clothes and accessories based on evolving preferences (Turečková, 2014). It represents a *sui generis* blend of an intangible drive for an ongoing change involving aesthetic, cultural and other considerations, often unrelated to functionality and conventional value-for-money and its tangible and functional outcomes (MacGregor et al., 2020a; 2020b). The textile sector provides a country’s image in the global market (Hussain et al., 2020) and the fashion industry has a revenue of over one trillion USD, most of it generated in China, and with the average revenue per user of over USD 390 (Statista, 2023).

In the last two decades fashion production and consumption has doubled (Shirvanimoghaddam, et al., 2020) and the fashion industry has become the second largest polluter in the world (only just after the oil industry) (Gupta et al., 2019), responsible for about 20% of the planet's water wastage and around 10% of the world's greenhouse gas emissions (MacGregor Pelikánová & Sani, 2023). In addition, the fashion industry is one of the five top-of-land and raw material users and one of the leading causes of social injustice vis-à-vis emerging nations (White et al., 2017). Often, fashion's long product chains begin in jurisdictions with low environmental and social concerns and end up in Europe. The age of keeping individually and locally tailored clothes for life and beyond ended in the 19th century in Europe and the *prêt-à-porter*, along with globalization and outsourcing, turned the fashion industry into an industry generating items with unacceptable environmental and social costs. Currently, after food, housing and transportation, textile consumption has the fourth-highest impact on the environment and on climate change in the EU (Centobelli et al., 2022). The urgent need for change must involve “refocusing on making things that last, and so encouraging reuse; and more rapidly expanding the technologies for sustainable manufacturing processes ...” (Nature, 2022: 653).

2. Sustainability and responsibility

We believe that defining sustainable behaviours and manufacturing processes should start from a recognition of how the concept of sustainability has millennial roots and is related to value judgments about justice in the distribution and use of resources (MacGregor Pelikánová et al., 2021a; 2021b). It is linked to Aristotle's idea of general complete justice, or rightness, and particular justice, which can be either public distributive (appreciative with rewards or vindictive with punishments) or private corrective (restitutive for involuntary behaviour or commutative for voluntary contracts). Such an understanding of justice provides the general direction for a sustainable future (Balcerzak & MacGregor Pelikánová, 2020), which is based on economic (profit), environmental (planet), and social (people) pillars and should reconcile the available resources and needs of the increasing world population (Meadows et al., 1972). Such a vision of sustainability should be an integral part of business strategies and match with Porter's original trio (cost leadership, differentiation, and focus), added trio (variety-based, needs-based, and access-based strategies) and latest duo (capturing the core and broadening without diluting) (Moon et al., 2014).

Moving beyond the definition of the UN Brundtland Commission report from 1987 as meeting the needs of the present without compromising the ability of future generations to meet their own needs, sustainability can be seen as virtue/values-based, requiring a systemic transformation and a multidisciplinary connection of ideas, theories and methods, involving both individual and collective responsibility, and building bridges between generations and (Fitzpatrick, 2023). It should consider the entire biosphere and also be built upon moral values which go together with a love for life (biophilia) (Barbiero, 2016). Business sustainability cannot be realized without multi-stakeholder models across industries (Van Tulder & Keen, 2018), especially since corporations, particularly large and multinational corporations, are powerful players with vast resources which assume pivotal roles not confined merely to business itself. Although pursuant to the conventional and not necessarily unethical belief that the (primary) social responsibility of a business is to increase its profits (Friedman, 1970; Jahn & Brühl, 2018), sustainability, together with the responsibility for promoting it, is today a question of the factors considered and the criteria employed for the assessment of the operations of a business (Paksiova & Oriskova, 2020; Petera et al., 2019). Its frequently anthropocentric nature, focusing predominantly on humans while disregarding other species, is increasingly subject to criticism (Kopnina et al., 2021). A key feature required within Society 4.0 (Turečková et al., 2023) is thus the union of sustainability and responsibility.

Responsibility means that people must answer to an authority for the effects they cause, and this authority evaluates the eventual damages that derive (Schüz, 2012). Within a legal system where this authority is a judge, we deal with a special type of responsibility called liability (MacGregor Pelikánová & MacGregor, 2020). The modern era of economic, legal, ethical, and other responsibilities of a business towards society (Sroka & Szántó, 2018), called Corporate Social Responsibility (CSR), was launched in 1953 by Howard R. Bowen and consolidated in 1979 with the four-part definition of CSR: “CSR encompasses the economic, legal, ethical and discretionary expectations that society has of organizations at a given point in time” (Carroll, 2016: 2). Subsequently, the pioneering idea of win-win CSR emerged, i.e., that “CSR can be much more than a cost, a constraint, or a charitable deed – it can be a source of opportunity, innovation, and competitive advantage” (Porter & Kramer, 2006: 3) and led to the notion of creating shared values (CSV) (Porter & Kramer, 2011). Currently, it is understood that these four CSR pyramid layers are not strictly separate, and that ethics permeates the entire pyramid (Carroll, 2016), for example, corporate philanthropy goes beyond the category of a mere desire (Eger et al. 2019) and so

paves the way for CSV. CSV should “unlock the next wave of business innovation and growth” and “reconnect company success and community success” (Porter & Kramer, 2011: 77). In this sense it is arguable that CSV is a profitable variation of traditional CSR (MacGregor Pelikánová & Hála, 2021; Salonen & Camilleri, 2020).

To be fully realized, CSR must encompass the incorporation of sustainable and ethical principles and practices (Sroka & Szántó, 2018), the engagement with steps to minimize negative impacts and maximize positive contributions (Ogutu et al., 2023), going beyond mere law compliance to further social goals (Tafuro et al., 2022), re-considering of the importance of social capital (Chmelíková et al., 2019). CSR should consider stakeholders’ expectations and the triple bottom line of economic, social, and environmental performance (Pisani et al., 2017). It is also argued that this triple bottom line requires consideration of animal rights and environmental ethics, because the current anthropocentric ideology leads to short-termism (Bansal & DesJardine, 2014). In other words, future generations of humans will profit from a planet that is diverse and biologically abundant (Kopnina et al., 2021). In the words of the European Commission, CSR is “the responsibility of enterprises for their impacts on society”, (European Union, 2011: 3.1) i.e., CSR is about setting up a multi-stakeholder dialogue while considering the expectations of stakeholders and advancing a better understanding of the link between the company and society, based upon shared moral values and love for life (Barbiero, 2016).

3. Crises, policies, and legislation

Crises magnify differences and bring forth both challenges and opportunities (D’Adamo & Lupi, 2021). The post-modern, global, and heavily competitive society has witnessed several major crises in recent years (Błaszczuk et al., 2023; Cowling & Dvouletý, 2023), while the common denominators of all of them are issues related to sustainability, values and their balancing and prioritizing (Dyduch et al., 2021; Hála et al., 2022; MacGregor Pelikánová & Rubáček, 2022). Climate change is often considered the greatest immediate problem facing humanity (Jones et al., 2023: 4), closely followed by environmental degradation, loss of biodiversity, natural resource depletion, and water waste (Jepsen et al., 2015; Michalak & Michałowski, 2022). Individual and corporate choices related attempts to survive and prosper can lead both to hedonistic immediate self-gratification and to long-term societal solutions linked to increased confidence and a unique strategic advantage (Porter & Kramer, 2006 et 2011; Petera et al.,

2021). Businesses must address values and sustainability in the time of crises, especially those businesses held to be wasteful, anti-environment and anti-social, such as the fashion industry (MacGregor Pelikánová & Sani, 2023) and both the UN and the EU endeavour to provide guidance for it.

While the 17 Sustainable Development Goals (SDGs) of the UN's 2030 might appear as revolutionary, their key drivers are essentially conventional and traditionalist, viewing cultural heritage largely within the context of urban development (Saleh et al., 2021; Turečková & Nevima, 2019). In many respects, it is, however, a very ambitious plan, and its achievement is far from easy (Bali & Fan, 2019), even in the "developed" countries of the EU (Borchardt et al., 2022). UN Secretary-General António Guterres recently summarized the disappointment regarding the lack of progress regarding the meeting of such targets by stating "Yet today, only 15 per cent of the targets are on track. Many are going in reverse. Instead of leaving no one behind, we risk leaving the SDGs behind" (UN, 2023a). The UN is clearly against any trade-offs or charades regarding SDGs, and exhorts maximizing synergies between environmental and social endeavours, in particular as regards climate action and other pro-SDGs actions.

The EU institutions, in particular the European Commission, also voice alarm and continue proposing measures to address crucial issues, establishing, for example, the six priorities for the period 2019-2024, P1-P6, of which the first one is the European Green Deal (EGD) with its nine sub-strategies, EGD1-EGD9. Despite the clear EU Commission commitment to sustainability and SDGs, as in the EGD and circular economy concerns (Kowalska & Bieniek, 2022), EU member states vary significantly in terms of implementing SDGs and in particular SDG 9 (infrastructure, industrialization, and innovation). Even European businesses ostensibly pro-sustainable, in the same jurisdiction and in the same industry, can vary dramatically in their commitments to sustainability, e.g., some of them engage in sustainability initiatives independently and make them part of their own activities, while others do it with their business partners by forming sustainable supply chains (Malys, 2023).

The EGD explicitly addresses selected industries, such as the fashion industry, as in the EGD3 New circular economy action plan (CEAP), EGD4 Environment action program to 2030, EGD8 Textiles strategy and EGD9 Zero pollution action plan. In addition, these strategies entail Extended Producer Responsibility (EPR). The manufacturing and transport of clothing contributes increasingly to pollution, social injustice and the spreading of unnecessary items causing waste, while a growing number of Europeans are willing to pay more for

clothes with a high sustainability component (Centobelli et al., 2022). Moreover, the EU aims to be the first area in the world to act against fast fashion and its blighting waste (Centobelli et al., 2022) under the motto “fast fashion is not fashionable” (Shirvanimoghaddam et al., 2020). Thus, by 2030 textile goods sold in the EU should be long-lasting, recyclable, and accompanied by their digital product passport taking advantage of modern blockchain technologies and QR-codes, e.g., COM (2022) 142 “Final proposal for a regulation establishing a framework for setting ecodesign requirements for sustainable products” and repealing Directive 2009/125/EC as of 30 March 2022.

Fast fashion businesses are well aware of these policy and legislative initiatives, as well as the growing number of pro-sustainability consumers (MacGregor et al., 2020a). Furthermore, they are aware that the attitude of “low cost at any price” cannot be sufficient and they look for other options to subscribe to, including CSR and CSV (Hála et al., 2022). Consequently, various pro-CSR and pro-CSV genuine or fake declarations and actions by fast fashion businesses operating in the EU have been proliferating and the EU Commission and other EU institutions have moved to change EU policies (Czyżewski et al., 2020) and EU law, building a strategic framework to fight against lies and manipulation in this arena (MacGregor Pelikánová & MacGregor, 2020), as in the EU taxonomy battle against greenwashing (MacGregor Pelikánová & Sani, 2023; Rubáček et al., 2023). Fast fashion businesses continue issuing various sustainability and CSR reports and fill their websites with information about their social and environmental accomplishments. Studies and assessments of such declarations are rare, focusing on the luxury rather than the fast fashion segment (MacGregor et al., 2020b; Di Maria et al., 2023), and do not attempt to verify them or compare policies regarding CSR and CSV (MacGregor Pelikánová & Sani, 2023). This creates a gap to be filled.

4. Trends in fast fashion

The general trends in the fast fashion businesses are very clear. Fast fashion production outside of the EU is constantly expanding and its disastrous environmental and social impact grows, progressing from local over to regional to global. The garments produced, causing pollution and irreversible water wastage, travel extensively, leaving a heavy carbon footprint, and end up in the EU itself, only to be discarded quickly with no regard for ecological consequences. The EU institutions have taken strategic, political, and legislative steps in this respect. At the same time, both European businesses and European

consumers are becoming more aware and sensitive to the question, including the consideration of pro-sustainability behaviours as a competitive advantage and anti-sustainability behaviours as negative or even taboo. Consequently, sustainability has become an important theme for fast fashion businesses. Analysing the extent to which this is bringing about change requires investigation, classification and measurement of pro-SDG, CSR, and CSV compliance of fast fashion businesses.

Fast fashion is accused of promoting reckless and wasteful consumption with the false and manipulative excuse of democratizing, while instead leading to social injustice (worker harassment and exploitation, wage theft, systemic racism, and gender inequality), health threats (diseases due to toxic chemical use), environment destruction (water wasting, increased greenhouse gas emissions, biodiversity loss, and resource and soil depletion) (Bick et al., 2018). All these consequences are largely futile, because less than 10% of fast fashion items is genuinely used for a longer term and only 1% is recycled (Mu, 2023). The waste consisting of fast fashion items, and generated by households in the EU, is growing by 5% annually (Statista, 2024), while the production of these unused or not really needed garments has, for example, directly caused the rapid disappearance of the Aral Sea at an ever-faster rate (Loading, 2020). At the same time over 70% of these garments promptly turn into solid waste, clogging rivers, greenways, and parks, etc. (Bick et al., 2018). Fast fashion practices are becoming incompatible with the EU vision of reconciling competition and sustainability, and the entire fast fashion industry contradicts the EU vision of a greening economy and competition law (Jones et al., 2023:6). In this respect, the EU strives to react via determining priorities and strategies, including the CEAP and EU Strategy for Sustainable and Circular Textiles to create a greener textiles sector.

The fast fashion business model is characterized by speed, novelty, economy, and disposable trends in constant change (Dabija et al., 2022; Powell, 2021) and production in remote low-cost labour jurisdictions (Centobelli et al., 2022). At the same time, fast fashion businesses understand that their operations bring moral and/or legal duties generating costs, at least from the short-time perspective (MacGregor Pelikánová & MacGregor, 2020). Considering the business model and price orientation, fast fashion businesses must explain and convince not only consumers to carry on with them (Gohel et al. 2023), but also investors. Since investors are becoming more socially conscious as well as aware of the negative legal and economic consequences of unsustainable behaviour, Environmental, Social, and Governance (ESG) is becoming increasingly

important. ESG concerns standards for a company's behaviour used by socially conscious investors to screen potential investments. CSR and ESG can be seen as two faces of the same coin. CSR is about the sustainability message generated and broadcast by the fast fashion business, while ESG is about the sustainability message sent back by investors. This dynamic of macro-economic sustainability reflected by the micro-economic interaction of CSR and ESG can be realized via various patterns. The popular pattern "proclaim-claim" via vision and mission statements and/or codes of ethics is not the only option. The "pattern communicate-create" can be employed to seek the intersection between responsibilities and taking advantage of synergies (Ferraro & Beunza, 2018), either only internally between networks of internal stakeholders (Ujwary-Gil, 2023) or externally between networks of external stakeholders (Balcerzak et al., 2023). Therefore, practically almost all fast fashion businesses, at least informally, declare their pro-sustainability and pro-value orientation by Internet postings, typically on their own domains, and a large majority of them issue sustainability or CSR reports. Some of them reflect this in their codes of ethics and in their policies.

Over the last two decades, a myriad of mechanisms has been developed to standardize pro-sustainability and pro-value declarations and to measure and assess the resulting action of fast fashion businesses. Numerous international and national indexes have been created, various scoring agencies and bodies have been ranking, and diverse certification trademark and rewards have been distributed. Certainly, these metric and standardization devices are always speculative and cannot fully overcome the ephemeral and multi-faceted nature and unpredictability of all consequences. It is currently debated about how to describe something, what we know if we only see it (White, 2013), and how to measure something that is may well be immeasurable (Gjølberg, 2009), while fast fashion businesses continue to report it.

Fast fashion businesses use universal standards, such as 17 SDGs and ISO standards. They also refer to indexes, such as the Dow Jones Sustainability World Index¹, the MSCI global environment indexes², and the Calvert Social Index (Little, 2008) and CSRHub Consensus ESG Ratings³. Moreover, a number of indexes particular to fast fashion and its purported inclination to greenwashing

¹ <https://www.spglobal.com/spdji/en/indices/esg/dow-jones-sustainability-world-index/>

² <https://www.msci.com/our-solutions/indexes/index-categories/esg-indexes/global-environment-indexes>

³ [Search Sustainability Ratings | CSR Ratings \(csrhub.com\)](https://www.csrhub.com/search-sustainability-ratings/)

have been developed, such as the Fashion Transparency Index (FTI)⁴, and many rankings are provided, based on statistical data⁵. Fast fashion businesses operating in the EU can also take advantage of various EU certification trademarks and labels, e.g., the EU ecolabel, or rely on national labels from individual EU member states. Sustainability competitions are spreading in all EU member states. For example, in the Czech Republic these competitions are organized both by ministries⁶ and also by private initiatives⁷. However, each one of these measurements assumes a different vision of sustainability and works with both hard and soft data, involves human subjective assessment elements and is instantaneous and looks more toward the past. The sustainable and responsible creation of shared value must be future oriented. The understanding and measuring of pro-sustainability declarations and actions can only be carried out preliminarily and must be subject to future review.

Ideally, sustainability would be perfectly mirrored by CSR and ESG, which both should lead to CSV in full compliance with their customers and investors. Contemporary strategic management seeks sources of value in order to create and capture these values (Dyduch et al., 2021), to turn threats into opportunities especially in an era of crises (Błaszczuk et al., 2023; Kovoov-Misra, 2009). Companies and businesses should become agents of both social change (Kramer & Pfitzer, 2016) and environmental change, for example, within a vision of affective ecology (Barbiero, 2021). Nevertheless, fast fashion businesses in the EU do not exhibit constant progress in indexes and scores. Indeed, the current scientific literature emphasizes the sustainability failures of fast fashion businesses, both intentional and through negligence (Gohel et al., 2023).

However, during the last decade, almost all fast fashion businesses in the EU have moved towards declaring a change of orientation and business models and inform the public about their various pro-sustainability programs, projects, actions and attempts to progress towards specific goals. Currently, the fast fashion industry offers many examples of vigorous sustainability statements and outstanding scoring and rates posted on the Internet, in particular via their own domains and social media (Michaela & Orna, 2015). At the same time, many recall past positive rankings and laudatory declarations that were followed by actions with subsequent disastrous consequences in the environmental and/or

⁴ <https://www.fashionrevolution.org/about/transparency/>

⁵ <https://www.statista.com/statistics/1202694/fashion-industry-leading-countries-worldwide/> and <https://fashionunited.com/global-fashion-industry-statistics>

⁶ https://www.mzp.cz/cz/top_odpovedna_firma

⁷ <https://byznysprospolecnost.cz/>

social spheres. One example is the Rana Plaza Factory Complex in Dhaka, Bangladesh, which was celebrated in 2006 as an ideal place to produce garments for many firms. The factory collapsed in 2013, killing over one thousand employees and becoming a “terrible and sad metaphor for fast fashion’s uncontrollable impacts” (Centobelli et al., 2022; Ertekin & Atik, 2015; Huq & Stevenson, 2020). Other cases have been illustrated by Fraser & van der Ven (2022). While for some twenty years fast fashion businesses have been presenting themselves as pro-sustainability and pro-value oriented, quoting various indexes, scores, ratings, and labels, the level of patent manipulation and consequent mistrust is significant. Unsurprisingly, there is public reluctance to believe it and European customers, especially young ones, do not trust it (MacGregor Pelikánová & Hála, 2021).

Clearly, modern fast fashion businesses care more for their reputation than in the days before Rana Plaza (Kannan, 2018) and appreciate that their sustainability should be guided by policies, laws and even private initiatives to common goals reflecting common values while boosting competitiveness (Kiseľáková et al. 2019) and are more than eager to speak about it. However, they are often reluctant to engage with it in a genuine manner for various reasons, including the lack of incentives (Hur & Cassidy, 2019). Avoiding abuses and malpractices, such as the currently extremely popular greenwashing (Balcerzak et al., 2023), requires moving towards establishing four justifications for CSR that create the drive for “the right kind of profits” (Porter & Kramer, 2006) and are complemented by three ways to CSV (Porter & Kramer, 2011). The justifications for CSR are moral obligation (ethical dimension), sustainability (continuity of all three pillars: economic, environmental, social), license to operate (Faustian bargain between the society and the corporation) and reputation (pleasing the public-at-large) (Porter & Kramer, 2006). The ways to CSV are reconceiving products and markets, redefining productivity in the value chain and enabling local cluster development (Porter & Kramer, 2011). Conventionally, seven fundamental virtues are proposed as matching the justifications of CSR (moral obligation - respect, sustainability - (no) waste, license to operate - communication/dialogue, reputation - consciousness) and three ways to CSV (trust/honesty, transparency, collaboration) (MacGregor Pelikánová & Sani, 2023), as in Table 1.

These seven virtues partially overlap with the virtues and vices indicated by Aristotle in his second book of the *Nicomachean ethics* and conceptually match Aristotle’s virtue balancing, as in the pattern “fear and confidence: rashness - courage – cowardice” (Rackham, 1997). Furthermore, it is illustrative to consider them along with the features of the stages of CSR development, as in Table 2.

Four justifications for CSR	Dimension	Virtue description	Virtue abbreviation via a key word
Moral obligation = companies have the duty to be right citizens and to “do the right thing”	Deontological (moral imperative)	Recognizing and following right objects and goals	RESPECT
Sustainability = companies have the duty to operate in ways that secure long-term performance	Consequentialism (utilitarian imperative)	Using resources wisely	NO WASTE
License to operate = companies have the duty to communicate and pragmatically reflect stakeholders	Social contract (request imperative)	Making compromises based on dialogue	COMMUNICATION
Reputation = companies have the duty to satisfy expectations of external audience	Social contract (order imperative)	Recognizing and doing what others might morally expect	CONSCIOUSNESS
Three ways to CSV		Virtue description	Virtue abbreviation via key word
Reconceiving products and markets = companies have to understand what is good for customers	Deontological pragmatism	Figuring what is good, explain it and be consistent and trustworthy	HONESTY (no lying)
Redefining productivity in the value chain = societal problems can create economic costs	Consequentialism (utilitarian imperative)	Turning challenge/threat into opportunity (courage to be transparent, honest and open-minded)	TRANSPARENCY
Enabling local cluster development by collaborating = no company is self-contained	Social contract (request imperative)	From shared words (communication) to shared acts (collaboration)	COLLABORATION (higher form of COMMUNICATION)

Table 1. Seven fundamental virtues for sustainability. Source: Authors based on 4 justifications for CSR and 3 ways to CSV (Porter & Kramer, 2006 et 2011).

Clearly, both fundamental virtues for sustainability and stages of CSR development are rooted in a genuine and committed awareness and readiness to go ahead with an active and individual responsibility towards others. Such an inclination is hardly measurable and so, before even thinking about measuring fast fashion businesses via indexes and scores and verifying it via empiric observance, it is necessary to explore their standpoint regarding the seven fundamental virtues for sustainability, since, without them, no genuine and mature CSR, CSV and ESG can occur. Of these seven, two appear as especially critical for the fast fashion industry – respect and no waste. Various surveys and studies reveal that these are what customers and investors want the most from

the fast fashion businesses and what is the most challenging for fast fashion businesses (Gohel et al., 2023; Hur & Cassidy, 2019). Since fast fashion garments are intentionally designed with short life cycles via planned obsolescence (Birtwistle & Moore, 2007), then the goals of respect and no waste appear difficult to achieve. Our study aims to investigate the extent to which fast fashion businesses recognize this as a prerequisite for making claims to sustainability.

Development of CSR	Era	Fiduciary duty to	License to	Description/Features	Maturity/nature via a key word
CSR 1.0 Corporate SELF Responsibility	Business & Society 1960-1994	Primary stakeholders	Exist	Becoming a community- focused business – “do not harm” - Correlation between financial performance and relationship with stakeholder (Freeman stakeholder model)	RECOGNITION
CSR 2.0 Corporate Social RESPONSIVENESS	Business in Society 1995-2006	Secondary stakeholders	Operate	Financial benevolence – “to financially contribute” - Focus only on social welfare, charity and stewardship principle, ethics, (Carroll pyramid)	COMMUNICATION
CSR 3.0 Corporate SOCIAL and STRATEGIC Responsibility	Business- Society 2006- 2014	All stakeholders	Better serve needs	Engaging your workforce – “to volunteer” Long term relationship with stakeholders (Porter CSV)	COLLABORATION
CSR 4.0 Corporate SOCIAL/SUSTAIN ABLE Responsibility	Sustainable Business 2014-	Future stakeholders	Explore with unmet needs, common goals	Strategic community engagement - Inclusion of SDGs, contributing to a common purpose (Van Tulder Strategic Sustainable Business...)	INCLUSION

Table 2. Review of stages of CSR development. Source: Authors based on strategic and operational principles of sustainable business (Van Tulder & van Mil, 2023:344-353).

5. Research methods and materials

Our research focuses on the genuineness of the self-declaratory endeavours of fast fashion businesses via their own digital setting – their own domains with websites – and other related Internet sources. The study uses data from two types of websites – based on the domains of the fast fashion businesses selected and on other reporting domains. This data is processed through a qualitative thematic

content analysis performed by the simplified manual Delphi method with Likert scale ranking (Jebb et al., 2021). The results of the study are critically discussed and compared, using comparative glossed tables. This leads to conclusions about the existence of sustainable and responsible shared values in the fast fashion industry, related trends, and the need to find carefully balanced, pragmatic, well-communicated and consistent sustainability and value orientation choices based on respect, no waste and transparency.

The underlying research question is addressed through the study of secondary sources and the analysis of websites and the synthetic Fashion Transparency Index (FTI), taking account of the achievement of stages of CSR development. In this way, our purpose is to research and critically analyse the presence or absence of sustainable and responsible shared values in the fast fashion industry via a triangulation of information provided in the digital setting and linked to business virtues (Royo-Vela & Cuevas Lizama, 2022), juxtaposed to the FTI and the stages of CSR development. The study is based on two assumptions implied in prior literature. Firstly, the sustainable and responsible creation of shared values is intimately linked to justifications for CSR and ways to CSV, i.e., these are necessary virtue pillars for building genuine and solid values. A fast fashion business cannot be sustainable and pro-sustainability if it is disrespectful, wasteful, uncommunicative, dishonest, and not transparent. Secondly, these key fundamental virtues are distilled and communicated through the key terms of respect and no waste.

The raw data used was mined from both the internal and external Internet sources (MacGregor Pelikánová, 2021) and complemented by empirical field observations (McLeod, 2015). This data was processed via a content analysis (Krippendorff, 2013; Kuckartz, 2014), while using a qualitative manual Delphi approach (Okoli & Pawlowski, 2004) and critical juxtaposition with glossing and Socratic questioning (Yin, 2008). From the fast fashion arena, we pre-selected ten businesses which are well known in the EU and which, at the same time, are digitally fully present. They have freely accessed Websites with various reports and declarations placed on their own domains (MacGregor Pelikánová & Rubáček, 2022) and are covered by reporting Websites of third parties. The complex individual and thematic content analysis through the manual Delphi approach was carried out by a micro-team of specialists following set guidelines and correction rounds were used (MacGregor Pelikánová et al., 2021a). The micro-team consisted of three experts in the field, in particular in doing CSR and CSV assessments based on Websites and reports (MacGregor Pelikánová, 2021b), who are not the authors of this article. They assessed data on the ten fast

fashion businesses about sustainable and responsible shared values and stages of CSR development using a Likert scale ranking, i.e., for agreement giving + (the strongest agreement being +++), for lack 0 and for disagreement - (the strongest disagreement being ---) (Jebb et al., 2021). They followed guidelines set by the authors and the two rounds of review avoided discrepancies, while the triangulation boosted the accuracy by allowing cross-checking (Royo-Vela & Cuevas Lizama, 2022).

6. Results and Discussion

The results of our study take the form of a qualitative content analysis and comparative glossed tables. Both the scientific literature and business statements, especially if generated by fast fashion businesses themselves, assert that CSR has not been about tensions, trade-offs and preferring something over something else (MacGregor Pelikánová & Hála, 2021). Instead, it is proposed as a vision of the future (White, 2013) entailing an integrated, unified whole which creates a sustainable stakeholder framework (Carroll, 2016) and brings opportunities and a competitive advantage potential. CSR should lead to the creation of shared values, thereby CSV (Salonen & Camilleri, 2020), and subsequent virtues, in particular respect and no waste. These are central for a dynamic exploration of opportunities for innovativeness (Dyduch et al., 2021) and essential for putting together resources and engaging in open transparent dialogue to identify common points supporting economic, environmental, and social sustainability in a collaborative manner (Van Tulder & Keen, 2018), to be pursued during periods of economic upturn and downturn (Cowling & Dvouletý, 2023).

However, pragmatic observation of the classical fast fashion business model leads to a certain amount of scepticism regarding the capacity and potential of fast fashion businesses to “unlock the next wave of business innovation and growth” and “reconnect company success and community success” (Porter & Kramer, 2011: 77). The notion that CSV is a profitable win-win variation of traditional CSR (MacGregor Pelikánová & Hála, 2021; Salonen & Camilleri, 2020) clashes with the basic parameters of fast fashion, which are neither about sustainability nor about values, but instead marked by a “sustainability bias” and bioeconomy and circular economy reluctance (Colasante & D’Adamo, 2021).

Fast fashion is essentially about speedy mass production at a low cost, efficiency over effectiveness, quantity over quality, immediate financial profits regardless of human workforce exploitation and environment pollution. The fast fashion segment grew during the late 20th century as the manufacturing of clothing

became less expensive as the result of more efficient supply chains and new quick response production methods, and greater reliance on low-cost labour from the clothing industries of Asia (Bick et al., 2018). The environmental and social consequences of fast fashion, including massive abuses, have been often underplayed by scientific literature, research, and discussions surrounding environmental and social justice (Bick et al., 2018). Recent legislative and policy trends, along with crises, particularly COVID-19, have created pressure on the textile and clothing value chain and the fashion industry in general (Di Maria et al., 2023 Tafuro et al., 2022), while concerns expressed especially by young consumers have been growing (Hála et al., 2022), referred to the ethical dimension of the fashion industry (Cerchia & Piccolo, 2019) and new sharing and recycling strategies. While there is still a gap between the attitudes and sustainable behaviour of Generation Y (Mason et al., 2022; Pauluzzo & Mason, 2022), there is no doubt that Generation Z supports increasingly a sustainable/circular economic paradigm to combat climate change by adopting responsible consumerism (D'Adamo et al., 2022), increasing readiness to pay the circular premium and acquire second-hand, or even swap clothes (Colasante & Adamo, 2021). This seems to be backed by the EU institutions, law, and policy and to push more fast fashion businesses to decide whether to speak or not to speak about sustainability, to behave or not to behave sustainably, to enact or not enact the sustainable and responsible creation of shared values. The arena for such developments is the Internet.

From the manual Delphi assessment of respect and no waste based on the internal website of these ten fast fashion businesses and its verification based on external websites emerges a heterogeneity closely mirrored by the indications concerning the achievement of stages of CSR development, i.e., – or 0 lead to CSR 1.0 or CSR 2.0, while + leads towards CSR 3.0 and even CSR 4.0, see Table 3 (in [Appendix A](#)).

This is then further analysed through comparison with the synthetic Fashion Transparency Index reflecting 246 indicators covering a wide range of social and environmental topics and based upon their public disclosures, as in Table 4.

Table 4 indicates a high rate of confirmation and consistency, while the data and assessment regarding only one fast fashion business reveals a discrepancy. However, a deeper study of the presented data explains, at least partially, the underlying issue. The company in question is very active in announcing information about its various CSR and CSV campaigns and these endeavours are closely watched by the public-at-large, which realizes that the set targets and goals are not fully met.

	CSV assessment RESPECT/No WASTE	Fashion Transparency Index	Comments
1.	+/++	61-70%	Confirmed positive
2.	-/-	0-10%	Confirmed negative
3.	0 /+	41-50%	Confirmed neutral
4.	--/--	61-70%	Discrepancies
5.	++/+++	41-50%	Confirmed positive
6.	+ /0	21-30%	Confirmed negative
7.	0/0	41-50%	Confirmed neutral
8.	-/+	31-40%	Confirmed neutral
9.	---/---	0-10%	Confirmed negative
10.	0/0	31-40%	Confirmed neutral

Table 4. CSV by 10 fast fashion businesses – Internal and External data on respect + no waste. Source: Prepared by the authors based on the websites of the selected fast fashion businesses and external websites addressing CSV and <https://www.fashionrevolution.org/about/transparency/>

Regarding the rest of the fast fashion businesses, the results are consistent. They support the criteria of respect, no waste and transparency. At the same time, they reveal positive and negative aspects related to given companies. One business with a positive rating emphasizes circularity, recycling, and local engagement, while another does not provide full official records for every step of the production process and some of its claimed goals are not fully realized, but when it issues a report, this is detailed and corresponds to reality. At the other end of the spectrum, there are considerable shortcomings regarding CSR and CSV in a number of businesses who report very little about their CSR/CSV and this is subsequently often disconfirmed. Indeed, one business vigorously asserts the circularity, recycling, and respect to people, etc., but 96% of their sustainability claims have been classified as false or misleading.

7. Conclusions

Sustainability is virtue/values-based and requires a systemic transformation and a multidisciplinary connection of ideas, theories and methods while demanding the engagement of both individual and collective responsibility (Fitzpatrick, 2023).

Based on the research conducted through secondary sources and the analysis of the websites, involving stages of CSR development and Fashion Transparency Index of ten well known fast fashion businesses in the EU, there emerges a nuanced answer to the research question whether fast fashion businesses in the EU go for sustainable and responsible creation of shared values, with some key outcomes.

The selection of fundamental virtues for sustainability based on CSR justifications and pathways to CSV, in particular respect and no waste, together with transparency, and their consideration through website declaration by fast fashion businesses and website information from other subjects via a Manual Delphi assessment is consistent with and leads to similar propositions as in the Fashion Transparency Index. This confirmation, which is further boosted by similar field observations, suggests the methodological appropriateness and a sufficient scientific robustness of the design of the study, including the reference to the mentioned fundamental virtues identified.

The study reveals that every fast fashion business engages in declarations about its sustainability and value orientation with digital e-publication of these declarations on their own websites. These declarations use different tenors, target various aspects of sustainability, and propose various priorities regarding virtues and values. Their juxtaposition with information provided by the websites of other subjects often reveals serious inconsistencies and even discrepancies. This heterogeneity matches with the achievement of different stages of CSR development by fast fashion businesses in the EU.

Both existing scientific literature and our study suggest that the public is open to accept various virtues and values preferences and sustainability strategies and does not have a bias per se. However, once the choice is made by the fast fashion business, typically by posting of declarations on its own website, then the public does not hesitate to verify and double-check their reliability. Thus, the issue is not so much about which sustainability aspects and which values are endorsed, but whether this endorsement is genuine. The public is not actively involved in establishing values, but it is increasingly active in monitoring their enforcement and does not readily accept any lies or excuses. Once a fast fashion business proclaims a value, it is expected that it will keep its word. The question is fundamentally one of the culture and preferences of each fast fashion business and the demand and pressure created by its stakeholders. It is about the need to find carefully balanced, pragmatic, well-communicated and consistent choices for sustainability and shared value orientation, based on respect, no waste and transparency. In order to monitor this and contribute to *Nature's* call for more

research input, we believe that future studies could develop further our research methodology and expand the portfolio of exploration tools and sources, as well as the number of businesses, industries and jurisdictions involved.

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