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SUSTAINABLE GOVERNANCE: A THEORY OF THE CREATIVE ENTERPRISE AND ITS IMPLICATIONS ON MANAGEMENT & LAW

Business corporations have become powerful drivers of transformation in our societies and our environment. This transformative capacity can be positive, if it contributes to developing innovative responses to contemporary social and ecological challenges. But it can also be negative, and business can favour inequality, social disarray and environmental imbalances. However, from a scientific point of view, theories of the firm had not until recently integrated this capacity of the firm to transform the world. They may therefore have contributed to aggravating the imbalances caused by the firm. We propose a new view of the enterprise, which accounts for its creative power and which is, we argue, more consistent with the history. This new view has direct implications on the necessity to modify—rather than interpret—the law, in favor of more responsible innovation. has inspired changes in practices and unprecedented reforms, such as the recent introduction of the « société à mission » in France in 2019. This reading will present this form, its foundations as well as its practical and theoretical implications.