

Time Perspective and System Approaches for Sustainable Development in Latin America

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In the digital era, sustainability requires companies to focus their strategic planning in the interests of stakeholders and future generations. This dual change in time perspective and breadth of outlook is a deep learning process in organisational scope and also in the span considered by decision makers. The rejection of time decisions has contributed to short-termism (Bansal & Desjardine, 2014), and the omission of the systems approach has reinforced specialisation vision and exclusion outcomes in organisations (Jackson, 2009). It is known that all global organisations face this challenge to move ahead in sustainability. However, Latin America has its own particular context.

Latin America is composed of 33 countries of South America, Central America, North America and the Caribbean. The current population is 659 million people, representing almost 9% of the world's population, and the major spoken languages are Spanish and Portuguese. It has megacities such as Mexico City and Sao Paulo, with more than 20 million inhabitants, and the majority of Latin Americans are urban citizens (IDB, 2020).

In general terms, poverty is concentrated in peripheral areas of medium and large cities and rural populations. The Economic Commission for Latin America and the Caribbean (ECLAC) (UN, 2019) states that an average of more than 10% of people live in extreme poverty, with the highest levels in Venezuela, Bolivia, Suriname and Ecuador, and the lowest in Uruguay, Chile and Brazil. Social inequality is a cruel indicator in Latin America, with the richest population earning 48% of the total income, and the poorest 10% earning 1.6% (World Bank, 2019).

The peculiarity of the Latin American context arises from the dichotomy between biodiversity richness and population poverty. We have the biggest virgin forest area of the world, the Amazon, with a size of 5.500.000 km² – bigger than Uruguay, Paraguay and Chile's combined territories. We also have other rich biomes, e.g. Pantanal, Cerrado, Chaparral and Atlantic Forest. Ambiguously, in Latin America, multinational companies explore minerals and plant raw materials, and develop modern technology for air engineers.

In addition to this complexity, digital technology is rapidly changing the global business environment. Latin America is still too limited in some fundamental resources and competences to compete with developed countries. To succeed at this turbulent pace, companies need to have high-skilled employees, modern equipment, favorable public policies, efficient logistics infrastructures and facilities and, mainly, financial resources.

This context is critical and is part of the social responsibility of companies that operate in Latin America, whether foreign or native. While the international community and nature activists are pushing Latin companies to preserve non-renewable resources, they face poverty and precarious conditions of competition on a daily basis. Latin managers have difficult decisions to make, which may result in environmental and social disasters, such as those seen in Mariana and Brumadinho in Brazil. Time perspective and the broadening of decision outlooks are some management trends that haven't yet been studied in this context-related issue.

Some questions emerge from this analysis. Does the actual management literature on sustainable development support the decisions of Latin American companies? Can it inform, persuade, elucidate or even solve the problems described above? Does the world's academic community pursue practical and theoretical contributions aptly in light of all this complexity? And most significantly, what are the mainstreams of theory to guide solutions for Latin companies in order to promote sustainable development?

System theory (Ackoff, 1974, Beer 1985, Capra, 1982, Checkland, 1990, Churchman, 1979, Flood, 2010, Forrester, 1961, Jackson, 1991, Luhmann 1986, Maturana and Varela, 1980, Prigogine, 1997, Senge, 1990, von Bertalanffy, 1975) is an avenue that researchers can use. Systemic methodologies are adequate to deal with complex and soft problems (Donaires, 2006), in that they try to replace scientific reductionism with a broader perspective, thus enabling companies to seek to innovatively address momentous societal challenges.

Time management is also being considered as a new aspect of decision-making towards sustainability. To preserve nature, mitigate impacts and minimise global warming, companies have to make decisions based on the longer range of time, extending their prevision and simulation perspectives.

Combined, both theories present a myriad of possible applications, new methods and subjects for feeding the minds of business researchers. The [*Latin American Journal of Management for Sustainable Development*](#) is a primary source of this information, pursuing solutions to the sustainability problems of Latin America. The idiosyncrasies of this region deserves specifics frames and insights, especially when it comes to making decisions for the future we want.

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