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Sustainability is fast becoming fashionable in strategic management, and yet its meaning is often elusive. Some people restrict sustainability to environmental issues, and others use it synonymously with corporate social responsibility. In this essay, we return to the roots of its original meaning and argue that sustainability requires the consideration of time. Sustainability obliges firms to make intertemporal trade-offs to safeguard intergenerational equity. In this essay, we clarify the meaning of sustainability by showing that the notion of 'time' discriminates sustainability from responsibility and other similar concepts. We then argue that the omission of time from most strategic management has contributed to short-termism, which is the bane sustainability. We conclude with directions for future research that will integrate sustainability into strategy and contribute to a world in which both business and society can thrive for generations to come.

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