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Financial analysis inspired by the 5P approach of Sustainable Development applied to the Dow Jones index

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ABSTRACT:

In this document, the research problem of proposing a methodology to apply financial analysis under the 5P approach of Sustainable Development: People, Prosperity, Peace, Planet, and Partnerships was addressed. To do this, the financial information of companies that make up the Dow Jones Index was used to design indicators that plausibly refer to sustainable development. The methodology used in this research was quantitative, documentary, and descriptive. Financial indicators that are relevant to the sustainable development of entities were strategically selected and their results were quantitatively analyzed, normalized in order to propose a methodology to identify, through financial ratios, the degree of sustainable development in important companies of the Dow Jones Index. This document aims to motivate the replication of this type of financial analysis to deepen the financial analysis inspired by the sustainable development approach, as part of the fundamental analysis applied to companies listed on stock exchanges.

KEYWORDS:

Financial analysis, sustainable development

JEL CODES Q01; F63; O1.

INTRODUCTION

Financial statement analysis is an essential tool for assessing a company's financial health, providing a detailed view of its financial situation at a given time. This information serves in making informed decisions, enabling managers and investors to better understand the company's financial position based on concrete data (Haralayya, 2021). Financial statement analysis is also important for evaluating a company's profitability. By analyzing the income statement, one can determine if the company is generating enough revenue to cover its expenses and if it is getting an adequate return on its investments. This allows for the assessment of the company's long-term viability and for making decisions about resource allocation (Adiaksal, Pane & Sari, (2022). Financial statement analysis is relevant for managing financial risks. By analyzing the cash flow statement, liquidity problems that could affect the company's ability to meet its financial obligations can be identified. This allows managers to take proactive measures to mitigate these risks and ensure the company's financial stability. Therefore, financial statement analysis is an essential tool for assessing a company's financial health, providing valuable information for decision-making, risk management, and profitability assessment, to ensure the long-term financial stability of the company (Rahman, Saima & Jahan, 2020).

Sustainable development is a way of life that we must adopt today to ensure a better future, meeting current needs without compromising the ability of future generations to meet their own needs (Van der Waal & Thijssens, 2020). The survival of our societies and our shared planet depends on a more sustainable world. This sustainable world, as described by Ibarra, De la Vega, and Malcón (2023), encompasses economic growth, social inclusion, and environmental protection. In this context, an economy can grow rapidly, but only for a time if most people remain poor and all natural resources are depleted. Therefore, in a sustainable development context, everyone must have access to decent work, quality healthcare, and education. Sustainable development, although a laudable goal, faces significant challenges. Lack of political commitment and corporate will, economic interests and vested powers, lack of education and awareness, inequality and poverty, and lack of international cooperation are just some of the obstacles that hinder its achievement. Sustainable development in companies involves adopting practices and policies that balance economic, social, and environmental needs. This includes reducing carbon emissions, efficient resource use, promoting gender equality and respecting human rights, and involves a long-term approach that seeks to maximize value for all stakeholders, not just shareholders (Van Zanten & Van Tulder, 2021)..

GENERAL OBJECTIVE

Diseñar una propuesta de análisis financiero bajo el enfoque de las 5P del desarrollo sostenible, mediante un modelo que emplee indicadores que impliquen de manera verosímil un impacto satisfactorio en las empresas en términos de personas, el planeta, la prosperidad, las asociaciones y la paz, para ser aplicado a empresas del Índice Dow Jones.

SPECIFIC OBJECTIVES

The first is to understand concepts related to sustainable development under the 5P approach and how they plausibly relate to indicators for financial analysis of entities. The second is the design of financial ratios that refer to efficiency in aspects such as prosperity, people, planet, peace, and partnerships. The third is to design a composite indicator that integrates the selected financial ratios in a weighted manner with the purpose of offering a synthetic and meaningful measure of financial analysis based on the 5P approach of sustainable development applied to companies in the Dow Jones

Index. The fourth is to evaluate the reliability of the designed indicator using the Cronbach's alpha coefficient, thus ensuring the consistency and reliability of the financial analysis measurement tool with a sustainable development focus. The fifth is to perform a descriptive analysis of the results obtained, which not only includes the evaluation of quantitative indicators but also the identification and highlighting of the determining factors that influence the position of the companies subject to analysis in the measurement of sustainable development, providing a clear understanding of the results.

LITERATURE REVIEW

Financial statement analysis

Financial ratios are tools for analyzing the financial health of an entity. These indicators provide a detailed view of the financial situation and help investors, analysts, and managers make informed decisions (Gómez, Granadillo, & Herrera, 2018). Financial ratios allow investors and analysts to compare the financial performance of a company with that of others in the same industry or sector. This is important for evaluating a company's competitiveness and market position (Jiménez, Quizhpilema, & Quezada, 2024). Financial ratios also help managers identify areas for improvement and make strategic decisions to improve profitability and operational efficiency, so financial ratios are essential tools for evaluating a company's financial health and making informed decisions about investments, financing, and operations (Buele, Tigsi, & Solano, 2021).

5P of Sustainable Development

The Sustainable Development Goals provide guidelines for protecting the planet so that it can meet the needs of present and future generations. In turn, climate change is a barrier to achieving the Sustainable Development Goals and has disproportionate effects on the poor. Without concerted action, it could lead to 100 million more people being pushed into poverty by 2030 (He, Lin, Chen, Lue, Tseng, Cao & Chiang, 2020). The Sustainable Development Goals focus on eradicating poverty, hunger, health and well-being, quality education, access to clean water and sanitation, and gender equality, broadly encompassing the realm of people. The five pillars of the Sustainable Development Agenda 2030 refer to: People, Planet, Prosperity, Peace, and Partnerships. These five pillars highlight how the Sustainable Development Goals are an interconnected framework rather than a group of individual goals (Organization for Economic Cooperation and Development, 2022). Inequality is one of the defining issues of this generation and requires a proportional approach that is still lacking to date. Ensuring prosperous and fulfilling lives in harmony with nature embodies the kind of prosperity the world should seek in the coming years. Justice underpins the success of the Sustainable Development Goals, as it involves everything from eradicating poverty and inequality to ensuring that no one is left behind. The world is still far from peaceful, but only by consciously working towards this "Peace" goal can progress be made in preventing violence and making communities safer. The Sustainable Development Goals need to raise awareness among all stakeholders, public and private, to implement and accelerate strategies that promote the common good (Organization for Economic Cooperation and Development, 2019).

The well-being of individuals and the sales per employee ratio

The well-being of individuals and sustainable development are intrinsically linked, and the financial analysis of companies can provide valuable insight into this connection. One financial ratio that may be particularly relevant in this context is the sales per employee ratio. Determining the sales per employee ratio represents an indicator of well-being as it is a financial measure that shows how much income a company generates per employee (Kadim, Sunardi, & Husain, 2020). This can be a useful indicator of employee well-being as higher income per employee generally means that employees are being fairly compensated and provided with the opportunity to have a higher standard of living. A high income per employee ratio can indicate that a company is contributing to the well-being of its employees and, by extension, to society as a whole. However, it is important to note that the income per employee ratio alone does not provide a complete picture of employee well-being or the impact of a company on sustainable development. Other factors, such as benefits, working conditions, diversity, and inclusion, are also important (Choiriyah, Fatimah, Agustina & Ulfa, 2020). The impact of a company on sustainable development should be evaluated in a broader context that includes its environmental and social impact, as well as its contribution to the local and global economy.

The well-being of the planet and capital investment

The relationship between the well-being of the planet and capital investments in companies is relevant for sustainable development and environmental preservation (Frost & Rooney, 2021). Capital investments in companies have the potential to have a significant impact on the environment, both positive and negative. Therefore, it is important for companies and investors to carefully consider the environmental impact of their investments and seek opportunities to invest in sustainable technologies and practices. Capital investments represent a significant adverse impact on the environment through the financing of projects and activities harmful to the environment, such as the extraction of natural resources, the production of energy from fossil fuels, and the production of chemicals and toxic materials (Miar, Rizani, Pardede & Basrowi, 2024). These activities can result in adverse climate change, air and water pollution, soil degradation, and loss of biodiversity. However, there are also capital investments in companies that promote sustainable practices and non-polluting technologies, with a positive impact on the environment and contribute to the well-being of the planet (Jackson & Orr, 2021). These investments include financing for renewable energy projects, the production of eco-friendly products and materials, the conservation of natural resources, and the promotion of sustainable agricultural practices. Sustainable capital investments generate economic, social, and environmental benefits. Investments in renewable energy create jobs, reduce dependence on fossil fuels, and mitigate climate change. In turn, capital investments in non-polluting technologies reduce air and water pollution, improve people's quality of life, and protect biodiversity (Koengkan, 2022).

Prosperity and Cash Flow

Prosperity in entities is a fundamental goal for any company. Prosperity refers to the ability of a company to grow and develop over time, generating profits and value for its shareholders, employees, and society at large. To achieve prosperity, it is essential that companies have a healthy and sustainable operating cash flow (Devine & Yönder, 2023). Operating cash flow is the amount of cash that a company generates through its business operations, i.e., through the sale of goods and services. Operating cash flow is a key measure of a company's financial health, as it indicates its ability to generate cash from its business activities (Dunakhir, 2023). A healthy operating cash flow is fundamental to a company's prosperity, as a positive operating cash flow allows a company to finance its business operations and pay its operating expenses, such as salaries, rents, and supplies, and therefore, this is fundamental to ensuring that a company can continue to operate and grow over time (Rodríguez & López, 2020). A positive operating cash flow allows a company to invest in its growth and expansion. Companies use the cash generated by their business operations to invest in new facilities, equipment, or technology, which can help increase their production capacity and operational efficiency. Also, a positive operating cash flow allows a company to return value to its shareholders through dividends and share buybacks. This is essential to maintaining shareholder confidence and attracting new investors, which can contribute to financing the growth and expansion of the company (Rahmawati & Narsa, 2020). It is therefore that operating cash flow is fundamental to the prosperity of a company. A healthy operating cash flow allows a company to finance its business operations, invest in its growth and expansion, and return value to its shareholders. Therefore, it is essential that companies generate a positive and sustainable operating cash flow to ensure their long-term prosperity.

Partnerships and sales growth

Partnerships for sustainable development in entities are a key tool for promoting solid and responsible growth. These partnerships bring together companies, governments, non-governmental organizations, and other key actors to address the social, economic, and environmental challenges facing society. Sales volume growth reflects the efficiency in partnerships with stakeholders in consuming their goods and services, allowing companies to generate revenue and create jobs, while contributing to economic and social development (Franceschelli, Santoro & Candelo, 2018). Partnerships for sustainable development in entities are an effective way to address the challenges facing society. These partnerships bring together companies, governments, non-governmental organizations, and other key actors to address social, economic, and environmental challenges. By working together, these actors identify innovative and sustainable solutions that benefit all stakeholders, including consumers, employees, and local communities (Clarke & MacDonald, 2019). Sales volume growth is a fundamental part of this approach. By increasing their sales, companies increase their capacity to invest in their growth and expansion. This includes hiring new employees, investing in new facilities and equipment, and expanding their operations to new markets. Sales volume growth has a positive impact on society. By generating more revenue, companies can contribute to the local and national economy, creating jobs and indirectly reducing poverty. By increasing their sales, companies increase their capacity to invest in sustainable development initiatives, such as reducing their carbon footprint and promoting responsible business practices (Zhongping, Yongjun, Yunbao, Qifeng & Andlib, 2023). Therefore, partnerships for sustainable development in entities are a key tool for promoting sustainable and responsible growth, in which sales volume growth allows companies to generate revenue and create jobs, while contributing to economic and social development. By working together, companies and their stakeholders identify innovative and sustainable solutions that benefit everyone, including consumers, employees, and local communities.

Peace in sustainable development and indebtedness in companies

Peace is a crucial factor for sustainable development in organizations, as it provides a stable and secure environment in which businesses can operate efficiently and effectively. When there is peace, risks associated with political instability, armed conflicts, and other forms of violence are reduced, allowing companies to focus on their business activities and contribute significantly to economic and social development (Hope, 2020).

In a peaceful environment, companies can plan for the long term and make sustainable investments in infrastructure, innovation, and capacity development. This creates jobs, fosters foreign investment, and promotes economic growth, thereby contributing to the overall well-being of society. Additionally, peace facilitates cooperation among businesses, governments, and other stakeholders to address social and environmental challenges jointly, promoting sustainable and equitable development (Mbah & Wasum, 2022).

In the financial context of the company, a moderate level of indebtedness is beneficial under certain circumstances. Debt allows companies to finance expansion projects, research and development, acquisitions, and other initiatives that drive growth and enhance competitiveness (King, Loncan & Khan, 2021).

Access to credit helps companies manage cash flows and cover operating expenses during periods of low economic activity or temporary financial difficulties. However, it is important for companies to maintain a moderate level of indebtedness and carefully manage their financial obligations. Excessive indebtedness increases companies' vulnerability to changes in economic and financial conditions and limits their ability to invest in long-term strategic initiatives (Istiak & Serletis, 2020).

High levels of indebtedness increase financial costs and reduce profitability, negatively impacting the company's ability to generate value for shareholders and contribute to sustainable development. Therefore, companies should adopt a prudent debt management strategy that balances the need to finance growth with the need to maintain a strong and stable financial structure. This involves carefully evaluating investment opportunities, controlling costs and risks associated with indebtedness, and diversifying sources of financing to reduce dependence on financial leverage (Martynova, Ratnovski & Vlahu, 2020).

Thus, peace is fundamental for sustainable development in organizations, providing a stable and secure environment in which companies can operate effectively and contribute to economic and social growth. Additionally, a moderate level of indebtedness is beneficial, but it is important to carefully manage financial obligations to avoid risks and maximize long-term value, while preserving a context of peace and stability in their operations and fostering sustainable development..

METHODOLOGY

The process established to carry out the present research in order to achieve the proposed objective was developed through five stages:

1. Development of a theoretical framework to investigate the relationship between aspects of sustainable development with the 5P approach and items of financial statements.
2. Obtain the assessment of financial indicators according to their plausible coincidence with the concepts referred to by the 5P of sustainable development, being the following indicators:
   - Regarding people: Cash flow per employee.
   - Regarding the planet: Capital investment to sales.
   - Regarding prosperity: Operating cash flow to sales.
   - Regarding associations: Annual compound growth rate in sales.
   - Regarding peace: Equity to total assets, with total assets representing the sum of equity plus liabilities.
3. Design an indicator based on the weighted average of the selected indicators, after normalizing their data on a percentage scale from zero to one hundred, which allows inferring a model of financial analysis inspired by the 5P approach of sustainable development.
4. Measure the reliability of the designed indicator using the Cronbach's alpha index.
5. Develop a descriptive analysis of the results obtained, identifying the financial situation of the entities that make up the Dow Jones Index, with the focus on the 5P of sustainable development.

Below are the characteristics with which this research was designed (Table 1).

Table 1. Research Design

Methodology	*Description*
Research Level: Quantitative, Documentary, and Descriptive Research	A quantitative model of financial analysis under the 5P sustainable development approach is identified through the design of a model that uses weighted averages of five indicators obtained from secondary sources of information
Research Purpose: Basic Research	This is pure research, aimed at contributing from an academic perspective to financial analysis inspired by the 5P sustainable approach
Sampling Used: Deliberate	A discretionary sample consisting of the 30 companies that make up the Dow Jones Index was used
Variables Used: Non-experimental, Cross-sectional Research	Financial information from the analyzed sample entities was collected through secondary sources, with information corresponding to the year 2023.

Source: *Own elaboration.*

RESULTS OBTAINED

En este In this process, by applying the proposed methodology, input data for calculating the financial analysis indicator inspired by the 5P model of sustainable development were selected and identified for each company in the Dow Jones Index (Table 2).

Table 2. Data for calculating sustainable development indicator

Company / Information in millions	Employees	Sales 2023	Sales 2020	Operating cash flow	Capital expenditure (CAPEX)	Equity	Total liabilities
Boeing	0.1560	$ 77,794	$ 58,158	$ 5,960	$ 1,527	-$17,228	$ 154,240
Chevron	0.0438	195,818	94,005	35,600	15,800	160,242	97,467
Caterpillar	0.1091	67,060	41,748	10,335	2,599	15,891	66,052
Intel	0.1248	54,228	77,867	11,471	25,750	109,965	81,607
Microsoft	0.2210	211,915	143,015	87,582	28,107	206,223	205,753
Walt Disney	0.1881	88,898	65,388	9,866	4,969	113,012	92,567
Dow	0.0359	44,622	38,542	5,196	2,692	19,108	38,859
Cisco	0.0833	56,998	49,301	19,886	849	44,353	57,499
Goldman Sachs	0.0485	45,226	56,351	8,708	3,748	1,170,000	1,525,000
JPMorgan	0.2739	145,984	102,471	107,119	-	327,878	3,547,515
Coca-Cola	0.0825	45,754	33,014	11,599	1,852	27,480	70,223
McDonald’s	0.1000	25,943	19,207	9,611	2,357	65,621	56,439

Merck&Co	0.0680	60,115	41,518	19,095	4,388	46,058	63,102
3M	0.0920	32,618	32,184	6,680	1,615	4,868	45,715
Apple	0.1610	383,285	274,515	110,543	10,959	62,146	290,437
Amgen	0.0252	28,190	25,424	8,471	1,112	6,232	90,922
Walmart	2.1000	611,289	523,964	28,841	16,857	83,991	159,206
Home Depot	0.4716	157,403	110,225	14,615	3,119	88,860	74,883
IBM	0.2883	61,860	55,179	13,931	1,488	22,613	112,628
Verizon	0.1054	133,974	128,292	37,475	18,767	93,799	286,456
Travelers	0.0322	41,364	32,036	6,465	-	21,560	94,157
J&J	0.1527	85,159	82,584	21,194	4,009	76,804	110,574
American Express	0.0746	55,592	31,357	21,079	1,856	24,711	203,643
Honeywell	0.0970	36,662	32,637	5,340	1,039	16,441	45,084
Salesforce Inc	0.0794	31,352	17,098	7,111	798	58,359	40,490
Visa A	0.0288	32,653	21,846	20,755	1,059	38,733	51,766
Walgreens Boots	0.3310	139,081	121,982	2,258	2,117	28,489	68,139
UnitedHealth	0.4000	371,622	257,141	29,068	3,386	98,919	174,801
Nike	0.0837	51,217	37,403	5,841	969	14,004	23,527
Procter&Gamble	0.1070	82,006	70,950	16,848	3,062	47,065	73,764

Source: Own elaboration with financial information obtained from Refinitiv Eikon (2024)

Next, the calculation of individual indicators that infer sustainable development was developed for each of the analyzed companies, before normalization from zero to 100% (Table 3).

Table 3. Calculation of individual indicators that infer sustainable development, before normalization from zero to 100%

Company / Indicator	People: Cash flow per employee	Partnership: TCAC/CAGR in Sales, 3 years	Prosperity: Operating cash flow to Sales	Peace: Equity to Assets	Planet: CAPEX to Sales
Boeing	38,205	10%	8%	(0.13)	0.03
Chevron	812,785	28%	18%	0.62	0.17
Caterpillar	94,730	17%	15%	0.19	0.06
Intel	91,915	-11%	21%	0.57	0.33
Microsoft	396,299	14%	41%	0.50	0.20
Walt Disney	52,451	11%	11%	0.55	0.08
Dow	144,735	5%	12%	0.33	0.07
Cisco	238,727	5%	35%	0.44	0.02
Goldman Sachs		-7%	19%		0.07

	179,546			0.43	
JPMorgan	391,088	13%	73%	0.08	-
Coca-Cola	140,594	11%	25%	0.28	0.06
McDonald's	96,110	11%	37%	0.54	0.12
Merck&Co	280,809	13%	32%	0.42	0.11
3M	72,609	0%	20%	0.10	0.05
Apple	686,602	12%	29%	0.18	0.04
Amgen	336,151	4%	30%	0.06	0.04
Walmart	13,734	5%	5%	0.35	0.03
Home Depot	30,990	13%	9%	0.54	0.03
IBM	48,321	4%	23%	0.17	0.03
Verizon	355,550	1%	28%	0.25	0.15
Travelers	200,964	9%	16%	0.19	-
J&J	138,795	1%	25%	0.41	0.05
American Express	282,560	21%	38%	0.11	0.06
Honeywell	55,052	4%	15%	0.27	0.03
Salesforce Inc	89,570	22%	23%	0.59	0.05
Visa A	720,660	14%	64%	0.43	0.05
Walgreens Boots	6,822	4%	2%	0.29	0.02
UnitedHealth	72,670	13%	8%	0.36	0.01
Nike	69,785	11%	11%	0.37	0.03
Procter&Gamble	157,458	5%	21%	0.39	0.04

Source: Own elaboration with financial information obtained from Refinitiv Eikon (2024)

Subsequently, the financial situation of companies in the Dow Jones Index was identified from highest to lowest under the 5P approach of Sustainable Development. Weighting of five indicators that infer progress in terms of people, planet, prosperity, peace, and partnerships, identifying Chevron, Visa, and Microsoft as the companies in the Dow Jones Index with the best financial situation under the proposed approach, and in contrast, 3M, Walgreens Boots, and Boeing were those that resulted with the lowest financial indicator in this comparison (Table 4):

Table 4. Comparative companies of the Dow Jones Index, under the 5P approach of Sustainable Development. Weighting of 5 normalized indicators

Company / Indicator normalized 0% to 100%	People: Cash flow per employee	Partnership: TCAC/CAGR in Sales, 3 years	Prosperity: Operating cash flow to Sales	Peace: Equity to Assets	Planet: CAPEX to Sales	Weighted Average, 5P Sustainable Development
Chevron	100%	100%	23%	100%	51%	74.8%
Visa A	89%	66%	86%	74%	15%	65.9%
Microsoft	48%	65%	55%	84%	59%	62.4%

Merck&Co	34%	63%	42%	73%	32%	48.8%
McDonald's	11%	56%	49%	89%	37%	48.5%
JPMorgan	48%	61%	100%	28%	0%	47.4%
Salesforce Inc	10%	86%	29%	96%	14%	47.2%
Apple	84%	59%	38%	40%	12%	46.8%
Intel	11%	0%	27%	94%	100%	46.3%
American Express	34%	83%	51%	31%	18%	43.4%
Verizon	43%	33%	37%	50%	44%	41.4%
Cisco	29%	42%	46%	75%	5%	39.4%
Walt Disney	6%	57%	13%	90%	23%	37.8%
Coca-Cola	17%	58%	33%	54%	17%	35.9%
Home Depot	3%	61%	11%	89%	9%	34.6%
Procter&Gamble	19%	42%	26%	69%	13%	33.8%
J&J	16%	32%	32%	72%	15%	33.4%
Caterpillar	11%	73%	19%	43%	19%	32.9%
Amgen	41%	38%	40%	25%	13%	31.4%
Dow	17%	42%	14%	61%	21%	31.0%
Nike	8%	57%	14%	67%	8%	30.7%
Goldman Sachs	21%	11%	25%	75%	20%	30.4%
UnitedHealth	8%	63%	9%	65%	4%	29.7%
Travelers	24%	52%	20%	42%	0%	27.4%
Honeywell	6%	39%	18%	53%	10%	25.1%
IBM	5%	39%	29%	39%	8%	24.1%
Walmart	1%	43%	4%	63%	10%	24.1%
3M	8%	30%	26%	30%	15%	21.9%
Walgreens Boots	0%	41%	0%	56%	5%	20.4%
Boeing	4%	55%	8%	0%	8%	15.1%

Source: Own elaboration with financial information obtained from Refinitiv Eikon (2024)

Subsequently, to identify the reliability of the instrument used in the present study through Cronbach's Alpha, whose interpretation is essential to evaluate the internal reliability of a set of items used in the measurement instrument in order to obtain a coefficient that measures the internal consistency of the data used, it was determined that the instrument used has an acceptable consistency although susceptible to improvement, with a result of alpha ($\dot{\alpha}$) = 0.54.Additionally, a correlation analysis was deployed between the variables to understand the relationship and strength of the association between the sets of data used, identifying the most significant positive correlations and close to unity between the following indicators:

- Cash flow per employee indicator, and cash flow to sales
- Capital investment to sales indicator, and equity to assets.

CONCLUSION AND DISCUSSION

Based on the proposed methodology, it is possible to conduct a financial analysis inspired by the 5P approach to Sustainable Development applied to leading companies in the Dow Jones Index, by considering the weighted average of five previously normalized indicators that likely impact sustainable development. In this study, it is identified that in the sample of companies Chevron, Visa, and Microsoft represent the entities with the best financial situation inspired by the 5P approach to sustainable development, highlighting the case of Chevron because it recorded the highest levels in cash flow per employee, which infers the possibility of promoting well-being among its employees, as well as in the compound annual growth rate in sales, which infers strength in partnerships to expand its customer or consumer base and implies sustained growth in revenue, and also in the indicator of capital to liabilities that infers a context of peace or stability by having moderate debt. In the case of Visa, behind Chevron, it also records high levels in the indicators of cash flow per employee, which infers the possibility of promoting well-being among its employees, and also in the compound annual growth rate in sales, which infers strength in partnerships to expand its customer or consumer base and implies sustained growth in revenue. In the case of Microsoft, its main strength was the context of peace in terms of a moderate level of debt in terms of the indicator of capital to assets. In the case of Google, although it is positioned globally behind Meta Platforms in the methodology of this study, its leadership in the indicator that refers to Partnership in terms of the compound annual growth rate in sales is noteworthy, as this is a sign of an expanding market, as well as in the indicator that refers to Peace in terms of capital to assets, given its moderate risk in financial leverage and its positive impact on long-term solvency. In this study, we must consider data availability as one of the main limitations, as this can bias the results and limit the representativeness of the indicators and their impact on financial analysis inspired by the 5P approach to sustainable development according to the methodology proposed in this study, which in turn could affect the validity of the conclusions obtained. Additionally, another aspect to consider is the selection of the financial indicators used in this study. In this sense, it may be more relevant to use other relevant financial indicators that have not been included in the analysis. This limitation could detract from the complexity and breadth of the study, leaving important aspects unexplored. On the other hand, it would be pertinent to broaden the focus of the analysis to include a wider range of financial indicators that realistically reflect key aspects of the 5P approach to sustainable development: People, Planet, Prosperity, Peace, and Partnerships. This would allow for a more comprehensive and holistic assessment of financial analysis inspired by sustainable development. The recognition of these limitations opens the door to future more exhaustive and collaborative research, with the potential to generate a financial analysis in companies in order to evaluate their degree of progress in sustainable development, understood as the perspective of continuing to deploy their mission and mission in the long term without compromising the performance of the future with current decisions.

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