

Sustainability in Marketing

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Abstract: Sustainability in Marketing: The correlation between sustainability and marketing has garnered significant attention in recent times, indicating the growing consciousness of businesses, consumers, and policymakers regarding environmental and social concerns. The purpose of the article is to initiate a discussion among marketers by providing a fundamental examination of the challenging relationships between marketing strategies and sustainability goals. This paper uses an analysis of writing that combines academic research, industry studies, and market evaluations to make sense of the evolving landscape of sustainable marketing practices and examines the opportunities and challenges they present for businesses. Using a subjective analysis, the paper explores partners' perspectives on realistic fitness promotion, behaviors, and mindsets.

By combining ideas from several sources, the study provides a thorough overview of the challenges involved in incorporating sustainability into the advertising process. Important topics come to light, such as the definition of a company's duty to sustainability, the effect of regulatory frameworks, and the extent to which customers can make sense of it. The article's primary purpose is to encourage advertisers to engage in thoughtful discourse and argumentation, confronting predetermined beliefs and illuminating astute solutions that counteract marketing aims with broader goals of sustainability. By means of this discussion, the article aims to enhance comprehension of the connection between marketing and sustainability, clearing the path for future marketing strategies that are more conscientious and purpose-driven.

Keywords: Marketing, Sustainability, Business Development.

1. INTRODUCTION

According to the basic principle of the concept of a practical relationship between business and the environment, which was initially explored in some detail earlier (Holliday, Schmidheiny, & Watts, 2002), business objectives and ecological security goals don't always have to conflict with one another.

Advertising focus has always been on identifying naturally smart customers and developing effective exhibiting tactics to reach them. According to (Hart, 2005), ecological concerns should be taken into account in administrative dynamics while promoting and in the executive system. These concerns are similar to those with asset preservation and natural maintainability. Better corporate status and unparalleled company performance, particularly with regard to upper hand, might result from taking supervisors' and customers' concerns about the regular and real environment into consideration (Sisodia, Wolfe, & Sheth, 2007).

In order to keep up with these developments, the advertising discipline should adopt a novel approach (Kumar, 2018). Natural problems such as biodiversity decline, deforestation, collapsed fisheries, environmental change, and carbon dioxide development throughout the Anthropocene have become an increasing threat to associations in the modern era (World Economic Forum, 2020). Information from a few examinations confirms that the world appears to have reached its maximum potential, and human interest is most certainly past the biosphere's ability to replenish and absorb resources (Ballantine & Creery, 2010). Additionally, the world has come to understand that our primary duty is to restore health and well-being in the wake of the global coronavirus pandemic outbreak in the first quarter of 2020. This is a belief that is also supported by the United Nations' Sustainability Development Goals (SDG) (UNDP, 2020). However, prior to the devastating effects of COVID-19, policymakers disregarded advice and suggestions in part due to people's shortsightedness and overestimation of the long term, which may have been caused by exaggerated discounting.

These days, organizations should first adapt and then adopt an economically prosperous strategy in light of the dynamic business environment and external factors (Kumar, 2018). As a result, those who are unable to keep up will lose the upper hand as administrative and cultural presumptions develop (Berrone, 2016). For example, all nations agreed to create administrative requirements when they adopted the 17 Sustainable Development Goals (SDGs) of the United Nations in September 2015. Developments in this "post-modern" era show that a purely growth-oriented economy is unsustainable and is heading toward a catastrophic collapse. As a result, it appears that the prevalent paradigm of unending expansion has fallen into a blind alley (Latouche, 2009).

1.1 Background

The first advertising course, "The Marketing of Items," was launched by the College of Pennsylvania in 1905 (Belz & Peattie, 2009). Subsequently, the idea underwent several modifications, and the advertising company deemed several enhancements to be beneficial. In particular, advertising tactics have evolved throughout time, and the advertising industry's focus—which is now more client-centered—has followed suit as needs and presumptions have grown. Over time, new concerns regarding the advertising process surface, and businesses always try to use innovative advertising techniques to get a competitive advantage in the marketplace.

These days, companies are looking toward sustainability as a potential area for growth and development. The rationale for maintainability is the "Triple Bottom Line" (individuals, planet, and benefit). The word "Sustainability" was coined by the Brundtland Report in 1987, "Our Normal Future." This research offers a definition of "supportable improvement" that puts the conversation about the business environment back in the public domain: "advancement that addresses the issues of current ages without compromising the capacity of people in the future to address their own issues" (World Commission on Environment and Development, 1987).

It is abundantly evident from the two implications that action must be taken right away to protect people in the future. It is made clear that developing methods with moral principles in mind is a long-term goal of sustainability. Despite this, sustainability is typically understood to mean natural Sustainability, which takes into account the financial and social incentives for expanding to ecological ones (Obermiller, Burke, & Atwood, 2008). According to the concept of maintainability, business activities should be evaluated taking into account the social, natural, and economical aspects of sustainability.

1.2 Problem Statement

Businesses confront a variety of difficulties when incorporating sustainability into their marketing strategies. Effective sustainability programs are hampered by problems including gaps in consumer understanding, implementation challenges, ROI measurement, competitive landscape navigation, and regulatory compliance assurance. Innovative strategies that strike a balance between regulatory requirements, competitive pressures, and long-term sustainability goals—including customer trust, true environmental stewardship, and long-term sustainability goals—are needed to address these difficulties.

1.3 Research Purpose

The purpose of this research is to examine the state of sustainability in marketing today, emphasizing the main obstacles, commercial prospects, and best practices. Through an examination of consumer attitudes, market patterns, and legal frameworks, the study aims to offer practical recommendations that will support companies in successfully incorporating sustainability into their marketing plans. Furthermore, the study intends to provide novel strategies that, while negotiating market pressures and regulatory difficulties, promote true environmental stewardship, strengthen customer trust, and promote long-term sustainability. The research aims to promote a more sustainable and responsible corporate environment by advancing knowledge and practice in sustainable marketing via previously conducted researches and examples.

1.4 Research Questions

The following are the research questions which will be answered in this thesis.

- 1- What can sustainability offer marketing?
- 2- What can marketing offer sustainability?
- 3- All things possible at one time?

2. LITERATURE REVIEW

A few viewpoints are employed in the field of promotion to focus on sustainability. Some journalists focused on amicable topics, while others covered environmental or green issues. However, supportability includes three components: natural, social, and economical, as was recently mentioned. An earlier analysis guided an exploration and evaluation of natural or green advertising techniques (Camino, 2007). Furthermore, the showcasing strategy has been the subject of a humanistic inquiry (Maignan, Ferrell, & Ferrell, 2005). To be sure, not a lot of research has looked into the relationship between sustainability and advertising approach. It may therefore be possible to overcome problems with achieving integrated social, financial, and natural points and aims by promoting showcase approaches. However, creating a successful marketing strategy is extremely difficult as every business goal calls for a distinctive approach that involves making a distinct set of choices (Slater & Olson, 2001). As a result, analyzing and assessing marketing strategy in light of sustainability is a distinct goal that needs careful consideration.

2.1 Marketing And Environmental Sustainability

Early plans for advertising research (Ellen, Wiener, & Cobb-Walgreen, 1991) concentrated on end-users' inherent knowledge, or, in other words, the challenges and issues associated with recognizing the "green client" and providing for them. It was suggested that consumer power would force partnerships to focus more on the environment as consumers may strongly support (vote) or reject (blacklist) businesses or jail them for failing to maintain an offset with the climate. Recent methods show that it is impossible to ignore corporate consumers that support environmentally aware business practices and seek out environmentally responsible items in greater numbers (Sisodia, Wolfe, & Sheth, 2007).

2.2 Sustainability As A Part Of Business Curriculum

It is a good idea to look for methods of shedding light on issues and the activities that follow in order to highlight chiefs after learning about the background of sustainability in history, its relationship to marketing theory and practice, and what promoting entails for the creation of utilization designs. (Mulder, 2014) expresses concern that there hasn't been a flawless integration of concepts for practical growth and that it frequently depends on the teacher's personal advantage. In addition to differing in knowledge, various civilizations also differ in their attitudes toward and practices related to sustainability concepts.

2.3 Sustainable Vs Sustainability Marketing

Examining sustainable advertising is meant to give rise to the full-scale showcasing idea of "the promoting inside and strong of maintainable monetary turn of events" (Dam & Apeldoorn, 1996). In contrast, Belz and Peattie attempted in their book "Sustainability Promoting: A Worldwide Viewpoint" to clarify the subtle distinction between supportability and maintainability showcasing. According to their explanation, "Practical showcasing is a sort of showcasing that successfully constructs enduring client connections — with practically no specific reference to feasible turn of events or thought of maintainability issues." "Reasonable" suggests something substantial or trustworthy. On the other hand, supportability showcasing is described as "creating and maintaining manageable relationships with customers, the community, and the regular environment" and "is furthermore directly linked to a rational improvement plan."

3. METHODOLOGY

3.1 Research Strategy

The investigation of sustainability in marketing is done using a multifaceted method in this qualitative study. The research attempts to collect rich, contextual data from a wide range of stakeholders, including consumers, marketers, and industry experts, using purposive sampling, in-depth interviews, and theme analysis.

3.2 Research Instruments

In this qualitative research, past data and existing research papers serve as invaluable instruments for a comprehensive understanding of sustainability in marketing. A systematic review of relevant literature forms the foundation, offering insights into historical trends, theoretical frameworks, and key concepts related to sustainable marketing practices.

4. RESEARCH DISCUSSION

4.1 What Can Sustainability Offers Marketing?

More and more companies are trying to figure out how sustainability fits into their overall plan to make their product marketable. This tendency seems to be explained by a multitude of important elements. Concerns about the cost and scarcity of regular resources, the growing media's coverage of various corporate pressure groups' activities, the public's and

investors' growing awareness of the significance of socially responsible financial ventures, the requirement to abide by an increasing amount of environmental and social regulations and guidelines, and broader shifts in positive views and values within modern entrepreneur social orders are some of these.

4.2 What Can Marketing Offers Sustainability?

Emphasis is placed on the role that marketing plays in comprehending and modifying client behavior as well as, more broadly, in establishing attitudes and viewpoints in an effort to respond to this topic. Therefore, it may be argued that displaying acknowledges the crucial role that consumers play as leaders in the transition towards maintainability, such as reducing carbon dioxide emissions, recycling more waste, promoting fair trade activities, and leading better lives. According to (McDonald & Oates, 2006), examining the current behavior of naturally astute consumers might provide important insights for promoting responsible consumer behavior. The goal of their investigation was to comprehend "the complexities of endeavoring to operationalize moral or green standards through unmistakable buys."

4.3 All Things Possible At One Time?

The problem that any attempt to investigate these relationships and provide answers to the two concerns about is the range of definitions and interpretations that are available for both sustainability and marketing. There are undoubtedly just as many definitions and translations of marketing as there are company marketing guides, readings from academic showcasing courses, presenters at bars, and disgruntled and overexcited customers. Eventually, it may be helpful to identify two fundamental and constrictive understandings in this situation.

On the other hand, the second set of understandings is based on academic viewpoints that see showcasing as a core commercial approach that centers an association's obligations around satisfying clients and living up to their expectations.

Even though the concept of sustainability dates back to the thirteenth century, it wasn't until the 1970s that it became apparent in natural writing (Kamara, Coff, & Wynne, 2006) that it seemed to have gained widespread recognition in most spheres of human endeavor. However, there are conflicting interpretations of this idea, therefore defining it isn't simple. Even if it has received broad political support and is being used in many experiments, such as sensible railways and practical networks, as well as rules for practical improvement, the prospect of sustainability has attracted analysis.

5. CONCLUSION

Even while sustainability and marketing seem to be as different as "chalk and cheese," there is growing evidence that the two ideas might benefit from one another. From one angle, an increasing number of businesses publicly declare that they are dedicated to advertising a showcase mix of workable products and services, which encompasses a broad definition sustainability. That being said, a great deal of the sustainability commitments made by companies may be seen as being motivated by commercial requirements.

Over time, the likelihood of a sustainable showcase strategy has evolved in the absence of a study. It started with natural concerns and is currently attacking issues with sustainability. The study found that sustainability may be used to marketing methods when firms include it into their duties. Although the concept of sustainability has been around for a while, companies are still considering how to incorporate it as much as possible into their showcasing approach. Organizations ought to concentrate on sustainability issues because their definition has already been established. The customer and the company both gain from this method. In this way, businesses must address relevant problems and obstacles in order to implement the sustainability criteria in promotion.

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