

SUSTAINABLE MARKETING: AN OVERVIEW

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ABSTRACT

Sustainability is the new buzzword. From supply chains to marketing, each department is under pressure to operate on a sustainable basis. Sustainability means caring for the environment and society, and not just the profits. Thus, it becomes an imperative for businesses to focus on products and services that deliver the environment and social objectives as well. Sustainable marketing needs to focus on the company, its consumers and the society. Day by day, consumers are becoming conscious about the sustainability issues and likely to prefer products and services that advocate sustainability. This theme will in fact very useful for the company given its long-term view. Summarily, the business strategy should embrace sustainable marketing at its core.

Keywords: Sustainability, marketing, environment, social, natural resources

Introduction

“The concept of sustainable marketing holds that an organization should meet the needs of its present consumers without compromising the ability of future generations to fulfill their own needs”- Philip Kotler.

Sustainable marketing is the type of marketing that uses products and services that respect the environment and social aspects around. It aims to improve life quality by advancing products, services, and ideas that don't harm the environment. With the increase of environmental issues, society is becoming more cognizant and facing these issues. When businesses take part in such initiatives, they encourage their users to do likewise. In return, companies get better brand perceivability and more customers who stand by the message.

Following the sustainable marketing concept, businesses ought to promote the best long run performance of the marketing system. Sustainable marketing principles ought to oversee the marketing system (Totempool.com, 2021).

Review of Literature

There is ample research available on the topic of sustainable marketing. Below are some of the abstracts:

Van Dam and Apeldoorn (1996), have posited that, with the end goal for marketing to assume a part in sustainable economic development, a basic reassessment of marketing hypothesis is required. Both the "cultural marketing" of the 1970s and contemporary "green marketing" are

endeavors to improve the connection among marketing and the natural environment. Taken alone, nonetheless, either approach gives however a partial analysis of the issues that are included. Beginning from the suspicions and limits of economic and cognitive ways to deal with marketing and from the issues between micro-marketing objectives and macro-marketing goals, marketing is appeared to have an inborn drive toward unsustainability. Sustainable marketing requires discovering ideal administrative systems for overseeing the part of marketing inside a confined ecological space.

Gordon et al. (2011), have argued that, this article analyzes how sustainable marketing could be accomplished through the commitment of three existing marketing sub-disciplines; green marketing, social marketing and critical marketing. Green marketing encourages the development and marketing of more sustainable items and administrations while bringing manageability endeavors into the center of the marketing cycle and business practice. Social marketing includes utilizing the force of marketing to energize sustainable conduct among people, businesses and decision makers while likewise evaluating the effect of current business marketing on sustainability. This connections into the critical marketing paradigm which involves investigations of marketing hypothesis, standards and strategies utilizing a critical hypothesis-based methodology. This analysis can assist with controlling regulation and control,

development of marketing hypothesis and practice, and to challenge the prevailing foundations related with marketing and the entrepreneur framework, empowering a marketing framework where maintainability is a key objective. The article finishes up by offering a system for sustainable marketing and a route forward for how this may be accomplished.

According to Danciu (2013), the economic, social and environmental undesirable effect of the current development design pushes to the selection and utilization of another development paradigm that of sustainable development. This paper plans to prove how the marketing can help the sustainable development. It starts with the subjects of sustainable development and sustainable marketing as they are talked about in writing. The sustainable development is a tridimensional concept which implants the economic dimension, the social dimension and the environmental dimension that request to have in see the synchronous quest for economic thriving, social value and environmental quality. A significant test to accomplish these goals at business level and to incorporate every one of the three dimensions of sustainability is the sustainable marketing.

Peterson et al. (2021), have opined that the various examinations have zeroed in on how consumers assess the sustainability of products. Notwithstanding, analysts need more understanding about how consumer values and consumer perceptions of the commercial center acts of firms impact consumer support for those firms seeking after sustainable strategic approaches. This is significant in building information about how sustainable marketing projects of firms may all the more emphatically connect marketing projects to consumer values and to what consumers lean toward in regards to sustainability. The investigation includes an online survey and large scale sampling in the US (304 respondents) with information broke down utilizing primary condition demonstrating. Three significant outcomes recommend 1) consumers' tendency based values have the best effect on consumers' support for sustainable businesses, 2) trailed by disposition toward firm benevolence, and 3) worry about the ethicality of firms.

Trivedi et al (2018), have posited that sustainable Marketing strategies are unavoidable for 21st century businesses. Organizations have begun contributing immense sum on these exercises. Consumers do anticipate that companies should embrace sustainable strategies however understanding one's need is the lone drive for any consumer. Accordingly, there is gap between business sustainability practices and consumers' assumptions. To address this gap, the paper proposes a conceptual system for sustainability strategies that businesses should embrace. The proposed structure can be a significant standpoint for businesses to live up to consumers' desires without compromising business value. The paper distinguished four significant sustainable marketing strategies to be coordinated into business practices.

Loebler (2017), has argued that in spite of the fact that people are important for nature, the relationship among people and nature isn't surely known, neither in sustainable marketing nor in relationship marketing. Nature is harmed by people, and a ton of natural assets coming from nature are underestimated. The services given by nature are likewise taken for granted. The paper expects to offer a casing that permits adjusting advertisers and scholastics' understanding of administration with that of sustainability for sustainable marketing. Adjusting advertisers' understanding of administration to that of sustainability gives another casing for sustainable marketing. The work might be perceived as a stage toward a sustainable marketing by outlining sustainable cycles from an assistance viewpoint.

According to Martin and Schouten (2014), reprimanding marketing is easy, and its detractors are working effectively of it. In any case, going past and proposing an approach, tools and a vision for change is another matter altogether. The authors investigate the path of sustainable marketing with the end goal of transforming consumption practices and, all the more broadly, to achieving a new material culture supporting sustainable development standards.

Praude and Bormane (2013), have argued that the article considers the attitude, understanding and information on sustainable marketing, as well as the substance of sustainable marketing,

the strategy of its practical use and the concept of development. Because of research, meanings of sustainable development and sustainable marketing and a model of concept of motivation of its utilization at a company were created and the strategy of practical utilization of a sustainable marketing and the motivation of utilization at Latvian companies was ascertained, confirming the initially advanced hypotheses.

Cheben et al. (2015), have opined that , notwithstanding the developing attention that is being paid to sustainability in the literature, minimal empirical research has been led on building up the connection among sustainability and marketing strategy and besides, a couple of empirical examinations have investigated this issue in Central and Eastern Europe. The directed empirical survey examines the relationship between marketing strategy and sustainability from the viewpoint of firms in Slovakia. The authors have utilized binary logistic regression as an evaluation technique. The empirical discoveries are based on 896 responses from various types of companies in Slovak Republic. The outcomes show that the legal type of a business organization is a relevant determinant of theory of sustainability when organization characterizes a marketing strategy and executes it into corporate strategy. Based on the outcomes it can also be presumed that the environmental aspect of sustainability is dictated by the size of organization and the area of national economy where a company operates, while the social aspect is mainly controlled by the share of unfamiliar capital in the possession design of an organization.

According to Reutlinger (2012), this thesis deals with sustainable marketing, as well as the necessity for more sustainability. The purpose of this thesis was to determine the importance of sustainable marketing for companies. The theoretical part is divided into sustainability and sustainable marketing. Sustainability covers current issues and sustainable development, which structure a background for a better understanding of sustainable marketing. Sustainable marketing includes a definition of the concept, as well as sustainable consumer behavior, sustainable marketing strategy, sustainable marketing blend and

benefits of sustainable marketing. In the empirical part, qualitative research methods were utilized and data was collected through half structured interviews and e mail interviews. First and foremost, implementation of sustainable marketing is presented individually by company before the data is analyzed by comparing the discoveries and searching for similarities and differences. In the end, the collected data is compared to the theoretical part of this thesis and answers the research question. The examination results indicate that the contents of sustainable marketing are implemented by and are very important for companies. However, these activities are not called sustainable marketing and are instead seen as part of operating in a sustainable way.

Discussion and analysis

Sustainable marketing principles

1. Consumer oriented Marketing: The company should view and organize its marketing activities from the consumers perspective. Simply by understanding the world through its customers' eyes can the company create permanent and sustaining customer relationships.
2. Customer value marketing: According to the principle of customer-value marketing, the company should set the majority of its resources into customer value, creating marketing investments. By creating value for consumers, the company can capture profit from them in return.
3. Innovative marketing: According to this principle, the firm ought to consistently seek improvements.
4. Sense of mission marketing: The firm ought to define the mission in broad social terms rather than narrow item terms. This can better serve employees, brands, and consumers. It also says that firms should be socially responsible yet profitable as well.
5. Societal marketing: This principle focuses on considering consumer, company, and social interests.

Key Drivers of Sustainable Marketing

1. The social responsibility market has been increasing rapidly. Consumers are more

- concerned about what products are made with and where they come from, and how companies will perform the service.
2. The increasing need to improve competitiveness and consumer loyalty has changed because of the developing consumption of sustainable merchandise and enterprises.
 3. Large Companies have been requesting their suppliers to become socially and environmentally responsible.
 4. Public policies and regulations are demanding more sustainable practices and processes.
 5. The scarcity and increasing prices of natural resources are mandating companies to search for alternative solutions.

Importance of sustainable marketing in business strategy

Most importantly, it's about survival and second, because it is business. Speaking of the first, the economic activities on which life depends have a vital impact on the planet and its resources. Keeping the business as it is may result in extensive environmental and socioeconomic consequences. There are many developing constraints that any ambitious company will stand up to, like systems of laws and standards and pressure from customers and investors, all at once. In a business ecosystem

that's developing and changing at breakneck speed, one should take a proactive approach based on adaptation and anticipation, like adapting Sustainable Marketing.

Practicing Sustainability is about fitting various communities' distinct needs to shape a better quality of life and future. Companies have been incorporating sustainable solutions into their products and advancements. Packaging utilizing sustainable material, requesting sustainable practices from suppliers, giving clean water to communities, reducing carbon emission are great examples of ways companies can protect the environment by practicing and communicating sustainability.

Conclusion

Day by day, the consumers are subscribing to the sustainability theme, which is equal focus on the environment and society, just as profits. This in turn, puts pressure on the firms to market its products and services using this theme. To survive in the long-term businesses, need to focus on sustainable marketing which is means focus on products and service offerings which care about environment and society at large. Ultimately, this approach will win given its long-term view. Sustainable marketing thus becomes the core of business strategy for modern firms.

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