

# STRATEGIES FOR SUSTAINABILITY MARKETING IN RECENT ERA

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## ABSTRACT

Marketing has witnessed changes as the sustainability is making its way in marketing practices. There is need to consider sustainability to develop marketing strategy, which means that the company has to adopt sustainability in strategic marketing practices and marketing mix. But, on the other hand, it is not easy to formulate and implement, because customer is the one according to needs and wants of whom marketing strategy of the company is designed. Moreover integrating sustainability into marketing strategy is another unique task and objective. Sustainability marketing is considered to be different because the customer demand has to be fulfilled but not necessarily by communicating in language of customer. On the other hand, sustainability marketing strategy not only resulting in added value to customer but also building long term relationships with customers, which are not only beneficial for business but also for society and ecology. This paper focused on

- marketing of sustainable products
- sustainable production
- sustainability marketing

## Introduction

Sustainable markets can be loosely defined as those that contribute to stronger livelihoods and more sustainable environments. In linking with the pursuit of ‘sustainable development’, such markets have a multiple focus on social, environmental and economic outcomes. Sustainable markets aim to reflect the true costs (or externalities) of natural resource degradation, environmental pollution, and promote just and safe labour practices.

**Sustainability marketing**, also referred to as green marketing, is when a company focuses social and environmental investments as a marketing strategy. Companies are often criticized for waste, price markups, and misleading advertising. To counteract this type of publicity, more companies are turning to sustainability marketing.

Sustainability marketing is a way to build relationships with consumers while letting them know that they are important and so are future generations. While it is a developing field, sustainability marketing is an important piece of marketing strategy.

There are five common strategies for sustainability marketing. These include:

1. Consumer-oriented marketing
2. Customer-value marketing
3. Innovative marketing
4. Sense of mission marketing
5. Societal marketing

Let's review each of these and look at some examples.

### **Consumer-oriented marketing**

Many companies nowadays tend to focus more on earnings and get more profits so as to conquer the largest market share. However, one important thing which they should not forget during this endeavour is the customer. The customer is the one who can help the business man achieve his objectives. Hence the term – customer oriented marketing.

In the need of making more money to remain viable, companies can choose between focusing on introducing innovative products for which currently there is no demand and demand needs to be created (push strategy) or introduce products based on the needs of customer (pull strategy). The latter one is known as the **customer oriented** marketing strategy.

High sales volumes and increased profit margins can also be achieved through a customer oriented marketing strategy and according to the statistics it might be achieved with even better results than through traditional strategies.

Focusing on a customer oriented marketing strategy equals putting the customer in the center of all your goals and strategies. Basically this strategy focuses on the customers' needs and their satisfaction. For getting a better overview of them, the simplest step is to pay attention and to evaluate your competitor's offer in contrast with your customer's needs and identify which of those needs are not met by your opponents.

The main ingredient in the customer oriented marketing consists in research of your customer's needs. The research can involve focus group discussions, surveys, interviews, feedbacks, etc. Investing in the research of the customer behavior, considered a prior step before proceeding to product development, involves high costs, and this can be one of the main disadvantages.

### **Examples of consumer oriented marketing**

Facebook, Coca-Cola, Kleenex, Apple, Levi's, Build-a-Bear, Hershey's, Twitter, Southwest Airlines, and Pizza Hut are just a few **examples** of companies who understand the importance of **marketing** in creating a well-known brand. They inquire about **customer** needs.

## 2. Customer-value marketing

Customer value: customer value is the sum total of benefit that customers will accrue from a service or product in relation to its cost.

As per marketing, customer value proposition (CVP) would be the total amount of benefits which is offered by the seller in return for the payment made for its respective goods or services. It is a clearly defined statement that is formulated so as to convince customers that this one particular product or service will add more value than competitor's product or service.

Conceiving and delivering excellent customer value is inevitable for every business organizations in today's competitive business environment. This holds true for every kind of business organisation. Delivering value requires a deep insight into the art of value creation, by choosing the best value for its customers and delivering that value in an effective and efficient manner.

Creating good value proposition for its customers is also vital for an organisation to differentiate its product from the competitor's products. A good understanding of customer needs and requirements are important aspects for creating a good value proposition. Marketing management helps execute this function in the most efficient manner and assists organisations to achieve sustainable competitiveness in the market place.

### Example of Customer Value Proposition (CVP):

BMW or Bavarian Motor Works, their value proposition is "the ultimate driving machine". BMW made luxury cars for people who could afford them. When other companies started making luxury cars as a direct competition to them, BMW felt the need for differentiating its product by adding a value proposition. They added a customer value proposition "No cost maintenance", this plan provides the owner of the car with a no cost maintenance for the first four years / 50000 miles of use. No other competitor provides with this kind of service.

## 3. Innovative marketing

A marketing innovation is the implementation of a new marketing method involving significant changes in product design or packaging, product placement, product promotion or pricing.

Marketing innovations are aimed at better addressing customer needs, opening up new markets, or newly positioning a firm's product on the market, with the objective of increasing the firm's sales. The distinguishing feature of a marketing innovation compared to other changes in a firm's marketing instruments is the implementation of a marketing method not previously used by the firm. It must be part of a new marketing concept or strategy that represents a significant departure from the firm's existing marketing methods. The new marketing method can either be developed by the innovating firm or adopted from other firms or organisations. New marketing methods can be implemented for both new and existing products.

### Examples of Innovative Marketing

- **Virgin America** – This is an American airline that has been operation since 2007. The air travel industry is considered one of the most challenging and demanding industries in business.

- **L'Oréal** – This is a French cosmetics company with a strong foothold in the cosmetics industry all over the world
- **Netflix** – Currently Netflix is a household name. Within a very short period of time Netflix has transformed to one of the largest companies in the world.

**4. Sense-of-Mission Marketing** is essentially a principle of marketing that states that an organization must define its mission in such a way that it has a broader social context rather than being merely product oriented.

This concept has led to a new generation of activist entrepreneurs who are essentially trained business managers with a sense of social responsibility and passion for a bigger cause.

**Example:**

The most popular example of this would be of the Dove Campaign. After a research conducted by Unilever which revealed that only 2% of the 3300 women and girls surveyed across the world felt that they were beautiful, Unilever decided to redefine the concept of beauty.

**5. Societal Marketing**

Societal Marketing emphasizes on social responsibilities and suggests that to sustain long-term success, the company should develop a marketing strategy to provide value to the customer's to maintain and improve both the customers and society's well being better than the competitors.

Societal Marketing creates a favorable image for the company increases the sales. It is not the same as the terms social marketing and social media marketing. It is a term closely related to CSR and sustainable development. It emphasizes social responsibilities and suggests that to sustain.

It calls for sustainable marketing, socially and environmentally responsible marketing that meets the present needs of consumers and businesses while also preserving or enhancing the ability of future generations to meet their needs.

**Three Considerations of Societal Marketing Concept**

1. **Society (Human Welfare)** Companies must make sure the products, services, actions, investments innovations servers the society first.
2. **Consumers (Satisfaction)** Products and services should be satisfying the consumer's needs.
3. **Company (Profits)** Building long-term customer relationship, being socially responsible, and providing satisfactory products are important for profit-making and wealth maximization.

**Marketing of sustainable products** are those products that provide environmental, social and economic benefits while protecting public health and environment over their whole life cycle, from the extraction of raw materials until the final disposal.

Sustainable product has six characteristics:

- Customer satisfaction: any products or services that do not meet customer needs will not survive in the market in a long term.
- Dual focus: compared with purely environmental products, sustainable products focus both on ecological and social significance.
- Life-cycle orientation: sustainable product is constantly environmental-friendly during its entire life. That is, from the moment the raw materials are extracted to the moment the final product is disposed of, there must be no permanent damage to the environment.
- Significant improvements: sustainable products have to contribute to dealing with socio-ecological problems on a global level, or provide measurable improvements in socio-ecological product performance.
- Continuous improvement: since the state of knowledge, technologies and societal expectation keep on developing, so sustainable products should also be continuously improved regarding social and environmental variation.
- Competing offers: sustainable products may still lag behind competing offers; therefore, the competing offers may serve as a benchmark regarding social and ecological performance.

### **Conclusion:**

Sustainable development is an important, integrated and balanced development of public wealth, environment and economics meeting the physiological, social and other needs of people and ensuring the preservation of environment and ecological diversity without jeopardizing (danger) the possibilities of meeting the needs of future generations. Sustainable marketing is the process of creation, communication and delivery of consumption values to the consumer with a view to meet their needs and observe the requirements of environment preservation without jeopardising the possibilities of meeting the needs of future generations.