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Examining the Potential of Sustainability Marketing Adoption on the Performance of Beverages Company

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A B S T R A C T S

Modern marketing theory and practice encourage firms to adopt strategies aimed at sustaining long-term goals for the companies, customers, and society. Hence, the concept of sustainability marketing has gained popularity in recent years, albeit in developed economies. To this end, this study examines the potential of sustainability marketing adoption on the performance of Adama Beverages Company limited, Yola. Using the descriptive survey design, primary data was collected from 164 respondents within the firm using a structured questionnaire. The Partial Least Squares – Path Modelling (PLS-PM) was employed in assessing the direct effects of the three dimensions of sustainability marketing on company performance. Results indicated positive and significant effects of social sustainability (β = 0.354; t = 2.980), economic sustainability (β = 0.436; t = 4.666), and environmental sustainability (β = 0.189; t = 3.356) on company performance; thus, confirming the three main hypotheses in the study. The study recommends, among others, that small and medium manufacturing firms should imbibe sustainability marketing practices in their day-to-day operations, and endeavor to communicate the same internally to enhance corporate performance in all facets of the business.

A R T I C L E I N F O

1. INTRODUCTION

In recent years, the landscape of manufacturing firms has been faced with rising challenges emanating from concerns about the harmful effects of business activities on mother earth (Martinez, 2015). Over the years, complaints have arisen over the use of natural and environmental resources, without efforts to replenish same; as well as the negative effects of industrial and commercial wastes littering the environment. These challenges have led the government, private organizations, and individuals to rise in search of possible solutions. These efforts have led to a wave of the sustainability movement that has spread across the globe. The term 'sustainability' is generally referred to as a concept that focuses on meeting the needs of the present without compromising the ability of future generations to meet theirs. Hence, it is viewed as a concept that permeates every aspect of human life. For the business world, sustainability means paying attention to such critical factors as sourcing of resources, their usage and replenishment; treatment of industrial and commercial wastes, air emissions, water pollution, and employee welfare. There is a near consensus among experts that failure to manage these sustainability issues can have substantial damaging effects on the image and reputation of the company, which may in turn affect its performance.

As an important aspect of business that interfaces between business and its various stakeholders, marketing has imbibed the sustainability idea, and this has led to the development of what is today known as sustainability marketing. Scholars have defined sustainability marketing as a broad concept in marketing, which seeks to include social and environmental goals along with the traditional profit motive into the day-to-day plans and programs of the organization to achieve long-term goals for the business, customers, and society at large (Sun *et al.,* 2014). By doing this, companies would have aligned with the tenets of the triple-bottom-line framework, which encourages the conduct of business activities to the benefit of the 'people, planet and profit' (Trivedi *et al.,* 2018).

As a growing trend in the marketing and business world, researchers have devoted considerable attention to issues associated with sustainability marketing. Studies have been conducted across the globe to determine the effect of companies' adoption of sustainable practices in marketing on business performance; with the overwhelming majority reporting positive effects of the former on the latter (Waddock & Graves, 1997). Despite these positive findings, however, a notable observation about these studies is the fact that the majority of them have emanated from developed countries, particularly Europe and America, with a few coming from Asian countries.

To this end, the current study intends to empirically examine the potential of sustainability marketing on the performance of Adama Beverage Company Limited, Yola, Adamawa State. The finding from this study is expected to provide insights from the developing economy perspective on the subject matter. Specifically, the study intends the following objectives:
(i) Examine the impact of social sustainability marketing on the firm performance of Adama Beverages Company Limited Yola.
(ii) Determine the impact of economic sustainability marketing on the firm performance of Adama Beverages Limited Yola.
(iii) Evaluates the impact of environmental sustainability marketing on the firm performance of Adama Beverages Company Limited Yola.

2. CONCEPTUAL CLARIFICATION AND LITERATURE REVIEW
2.1. Sustainability marketing

Sustainability marketing generally is a relationship marketing practice that deals with building and maintenance of relationships with customers, and the social, economic, and natural environment. Sustainable marketing is "the process of creating, communicating, and delivering value to customers in such a way that both natural and human capital are preserved or enhanced throughout so that all the marketing processes are environmentally and socially benign while helping to bring about a society in which striving for sustainability is the norm". It is a concept that encourages marketers to look beyond the short-term profit focus, integrate long-term social and environmental concerns into marketing processes; and eventually turn them into tools for achieving competitive advantages by delivering value and satisfaction to customers (Belz & Riediger, 2010).

These definitions of sustainability marketing highlight the fact that sustainability marketing has expanded the focus of marketing from the traditional company focus to a relationship focus, with the customer and society at the center. For example, sustainability marketing transformed the traditional marketing mix from 4ps to 4Cs to reflect customer focus. As opined by Aggarwal & Arora (2013) the marketing mixes - product, price, place, and promotion represent the sellers' viewpoint and offer the opportunity to influence consumers. In contrast, sustainability marketing developed 4Cs that place adequate consideration on the environmental and social aspects of the consumer to account when a product is purchased.

Researchers have situated sustainability marketing within the larger CSR concept (Sun *et al.,* 2014). Belz & Riediger (2010) and Trivedi *et al.* (2018) specifically associated sustainability marketing with the triple bottom line with the focus on benefits for the people, profit for the company, and maintenance of the planet. This association of sustainability marketing with the triple bottom-line tenets of people, planet, and profit has led to the identification of the key dimensions of sustainability marketing - social, economic, and environmental.

The social dimension of sustainability marketing is concerned with the general well-being of the community where the business operates (Belz & Riediger, 2010). It is mostly non-economic and focuses on providing support for human life and activities, and that of the eco-system. This dimension of sustainability marketing is synonymous with the philanthropic dimension of CSR, which usually manifests in form of charitable activities of the company. Specific examples of the social dimension include educational support to indigents, community development activities, etc.

This dimension deals with the need for companies to manufacture goods and services that are environmentally friendly. There has been a long history of complaints regarding the harmful effects of business activities on the environment – such as depletion of resources, water, and air pollution, carbon emission, and littering of the environment with plastics and other non-degradable substances. The environmental dimension of sustainability marketing encourages marketing to devise means of sustainable production through bio-degradable substances, eco-friendly production, advertising and distribution, and all activities that show commitment to environmental protection (Chamorro & Bañegil, 2006).

The economic dimension of sustainability marketing relates to the ability of the company to make a profit and sustain growth and expansion this dimension is very important because it determines the ability of the business to survive and satisfy the other dimensions. Beyond profit and growth, this dimension also includes the ability of a business to satisfy investors' requirements to grow their investments, create jobs for the locals, and sustain payment of wages (Roberts & Tribe, 2008).

Performance generally relates to actual results obtained in an activity as measured against some known standards or criteria. It is a major determinant of a company's competitiveness, efficiency, and effectiveness as compared to its pairs. Within the business literature, organizational performance may be measured in terms of financial and non-financial parameters. Financial performance often relates to monetary indicators such as profitability, cash-flows, budgetary performance, return on investment, etc. Non-financial performance, on the other hand, is often related to non-monetary indicators which may or may not be quantitative. Although previous researchers have mostly relied on financial measures of performance, researchers have recently advocated the use of non-financial indicators of performance as a way to overcome the inherent deficiencies associated with the use of solely financial indicators (Preda & Watts, 2004).

2.2. Theoretical underpinning

The instrumental stakeholder theory is one of the theories used to advance arguments for business adoption of sustainability orientation. The origin of the theory is often credited to the works of Jones in 1995 (Freeman *et al.,* 2020). The theory draws on Freeman's stakeholder theory, which emphasizes the obligation of a business to consider the interests of its important stakeholders in all of its decisions. Jones (1995) advanced this argument by noting that all things being equal, companies that practice stakeholder management will outperform the competition in critical performance parameters such as business growth, stability, and profitability. This argument is based on the natural phenomenon that makes people expect 'certain' results if 'certain' behaviors are adopted. Hence, the instrumental stakeholder theory has been described as a contingent one since it involves reliance on certain types of behavior (Barnett, 2007).

Going by the propositions of the instrumental stakeholder theory, companies' engagement in expected social practices contributes favorably to an overall corporate performance by advancing company relationships with its internal and external stakeholders (Barnett, 2007; Jones, 1995). Explicitly, it is argued that when companies implement corporate social practices such as programs to enhance employees' work-life balance and initiatives to manage occupational health/safety risks, managers and employees (internal stakeholders) are bound to respond positively to corporate initiatives. This positive response will lead to improved human capital and innovation capability for the company, leading to improved cost reduction and enhanced financial performance. If a company engages in charitable activities and contracts with its stakeholders based on trust, it will have a competitive advantage over a company that does not (Shaturaev, 2022). External stakeholders of the firm, such as customers, governmental agencies, Non-governmental organizations (NGOs), and the general public are bound to view such beneficial corporate practices as a signal of the company's trustworthiness, reliability, and commitment to social and environmental well-being. Potential benefits accruable to firms engaging in social practices include improved profitability reputation through charging price premiums, customer satisfaction, expanded marketing opportunities, and overall enhanced reputation.

Overall, the instrumental stakeholder theory helps to explain that ability of the organization to maintain relationships and comply with stakeholders' expectations will improve company performance both financially and otherwise. Hence, for the current study, the instrumental stakeholder theory is adopted as the underpinning theory and used as the basis for the following null hypotheses:

(i) H01: Social sustainability marketing does not impact the performance of Adama Beverages Company Limited Yola.

(ii)   H02: Economic sustainability marketing does not impact the performance of Adama Beverages Company Limited Yola.

(iii)   H03: Environmental sustainability marketing does not impact the performance of Adama Beverages Company Limited Yola.

3. METHOD

Consistent with previous studies on the subject matter, the study adopted the descriptive survey design. This design is suitable for quantitative studies, aimed at describing phenomena in their natural state without manipulation. The population of the study is defined as the entire staff of Adama Beverages Company limited Yola, Adamawa state. The population mapping consists of top management, middle management, expatriate, and a junior cadre of the company, totaling 279 as provided by the HR unit of the company. The distribution of employees is displayed in **Table 1.**

Given the manageable size of the population, all 279 employees were included in the survey, and each served as the research instrument. However, at the end of the survey, only 164 (representing 58.8%) responses were deemed useful due to multiple issues such as non-response, incomplete responses, and outliers.

Table 1. Population of the study based on cadre.

S/N	Category	Population
1.	Top Management	11
2.	Middle Management	25
3.	Expatriates	13
4.	Junior Cadre	230
Total		**279**

The research instrument was a structured questionnaire with items adapted from previous studies. The independent variable (sustainability marketing) was measured based on the three dimensions of Social, Economic, and Environmental sustainability. Items were adapted from Kim *et al.* (2015) and Hilmi (2016). The collected data were analyzed using SPSS and the SMART-PLS statistical software packages. Specifically, SPSS was used for descriptive statistics, while the SMART-PLS was used in assessing the structural relationship between the proxies of sustainability marketing and firm performance. PLS-SEM was selected primarily in this research because this study uses latent variable measures and also contained a higher-order variable that requires assessment at first-order and second-order levels.

The 164 useful responses retained were subjected to further analysis through descriptive and inferential statistics. Demographic descriptions for the responses presented in Table 2 reveal that 82.3 percent of the respondents are male. This is quite consistent with the nature of northern Nigeria, where women are mostly not encouraged to work in the public. The distribution of respondents in terms of the number of years they have spent working for the company reveals that all of them have spent at least one year in the company, while the distribution of workers according to departments also shows that respondents cut across all functional divisions in the company. These statistics together indicate that the respondents are knowledgeable enough to understand the subject matter and that all sections of the company are adequately represented in the survey.

4. RESULTS AND DISCUSSION
4.1. Results of PLS-SEM analyses

The study followed the recommended two-step approach requiring the assessment of the measurement model, followed by that of structural models. The results of these assessments are presented in the **Table 2.**

Table 2. Demographic characteristics of respondents.

Description	Frequency	Percent
Gender		
Male	135	82.3
Female	29	17.7
Working Experience		
1-5	57	34.8
6-10	42	25.6
11-15	52	31.7
>15	13	7.9
Rank		
Top Management	12	7.3
Middle Management	41	25.0
Expatriate	13	7.9
Junior Staff	98	59.8
Department		
Marketing	32	19.5
Administration/HR	32	19.5
Engineering	37	22.6
General Production	63	38.4

4.2. Measurement model results

For the measurement model assessment, item factor loadings and the average variance extracted (AVE) were assessed to establish convergent validity. This process required the deletion of 8 items (i.e., SS4, SS5, ES1, ES4, EM1, EM3, PP1, and MP1) with weak loadings, after which items with factor loadings of 0.6 and above were retained. The AVE for the constructs also satisfies the requirements as they were all above 0.5. In addition, the reliability indicators were also found to be satisfactory as the composite reliability and Cronbach's alphas for all constructs were above 0.8 and 0.6 respectively.

Assessment of discriminant validity was carried out by examining the SQRT of AVE and the item cross-loadings. The Fornell-Lacker criterion requires that the SQRT of AVE for each construct be greater than inter-construct correlations with other constructs in the study. As indicated by the bold diagonal values in **Table 3**, this condition is satisfied as the SQRT of AVE for the constructs is greater than every other value on their respective rows and columns. The items' cross-loadings were also examined and clearly show that there are no obvious cross-loadings amongst the items. Hence, the measurement model requirements are duly satisfied. The final measurement model is displayed in **Figure 1.**

4.3. Structural model results

Upon satisfying the measurement model requirements, the structural mode was examined to investigate the relationships among the constructs. In doing this, the path coefficients or beta values were examined along with the coefficient of determination (R^2) for the overall model. The recommended 5000 bootstrap procedure was also executed to determine the t-

values, indicating the extent of significance for the relationships. In addition, given that the current research model contained a higher-order construct – HOC, (i.e., corporate performance), the structural model assessment process was executed separately for the HOC and the overall model. The results are presented in the **Table 3**.
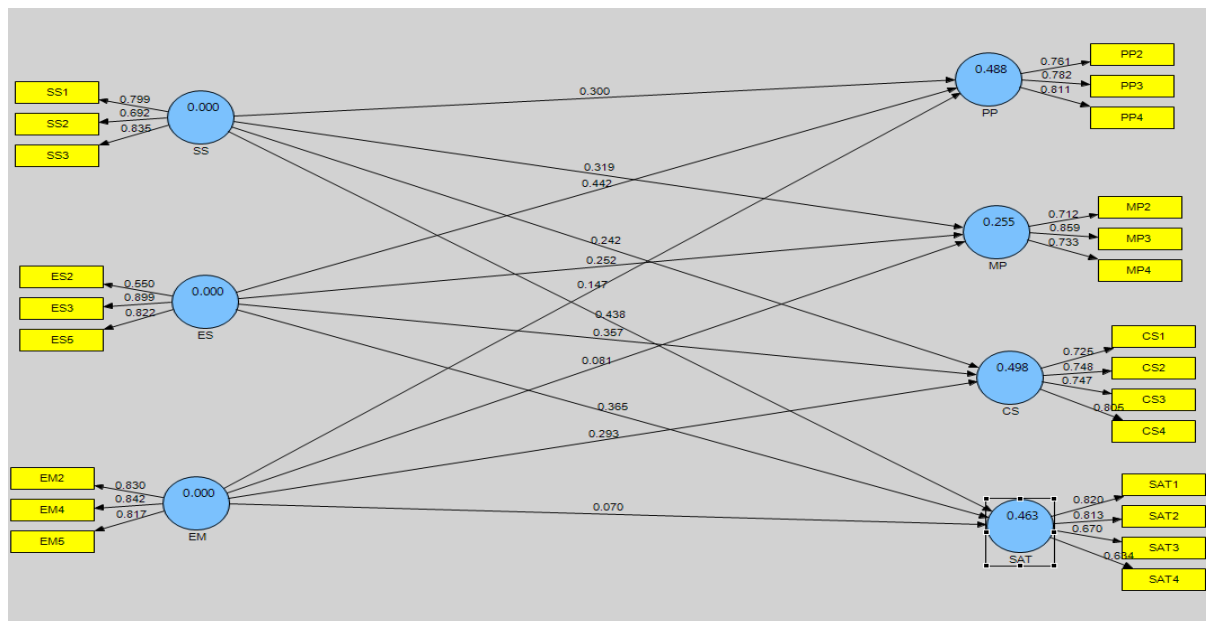

Figure 1. Indicators' loadings and path coefficients.

Table 3. Indicator reliability.

Panel A: Factor loadings, AVE, CR and α					
		Loadings	AVE	CR	α
Social Sustainability	SS1	0.7991	0.6047	0.8202	0.6800
	SS2	0.6918			
	SS3	0.8348			
Economic Sustainability	ES2	0.5502	0.5957	0.8097	0.6461
	ES3	0.8990			
	ES5	0.8223			
Environmental Sustainability	EM2	0.8303	0.6887	0.869	0.7747
	EM4	0.8424			
	EM5	0.8167			
Profitability	PP2	0.7612	0.5943	0.8135	0.6583
	PP3	0.7816			
	PP4	0.8112			
Productivity	MP2	0.7123	0.6162	0.828	0.6913
	MP3	0.8593			
	MP4	0.7328			
Customer Satisfaction	CS1	0.7247	0.5726	0.8426	0.7524
	CS2	0.7477			
	CS3	0.7474			
	CS4	0.8049			
Employee Satisfaction	SAT1	0.8199	0.5463	0.8262	0.7197
	SAT2	0.8133			
	SAT3	0.6700			
	SAT4	0.6344			

Table 3 (continue). Indicator reliability.

	CS	EM	ES	MP	PP	SAT	SS
Panel B: Discriminant validity							
CS	0.7567						
EM	0.6062	0.8299					
ES	0.6083	0.6535	0.7718				
MP	0.5039	0.3514	0.3845	0.7709			
PP	0.6945	0.5361	0.6134	0.4937	0.7850		
SAT	0.5706	0.4536	0.5194	0.494	0.5551	0.7391	
SS	0.4279	0.3323	0.2494	0.4083	0.4596	0.5523	0.7776

4.4. Second-order CFA for company performance

Assessment of second-order CFA for the company performance construct reveals that all four dimensions significantly contribute to the global performance construct. This is reflected in the PLS estimates shown in **Table 4.** The AVE for the four dimensions were all above the 0.5 thresholds, likewise the composite reliability all indicated above 0.8, while the R2 ranged between 0.6090 – 0.7827. The t-values obtained from the bootstrap analysis were positive and significant at 0.01 significant level for all the sub-dimensions. **Figure 2** shows the bootstrap results for the second-order CFA.

Table 4. Assessment of the second-order company performance construct.

	Beta Coefficient	T-value	AVE	Composite Reliability	R Square
CS	0.885	40.360**	0.5742	0.8434	0.7827
MP	0.780	20.385**	0.5976	0.8097	0.6090
PP	0.837	37.116**	0.6192	0.8293	0.7006
SAT	0.822	25.639**	0.5512	0.8272	0.6756
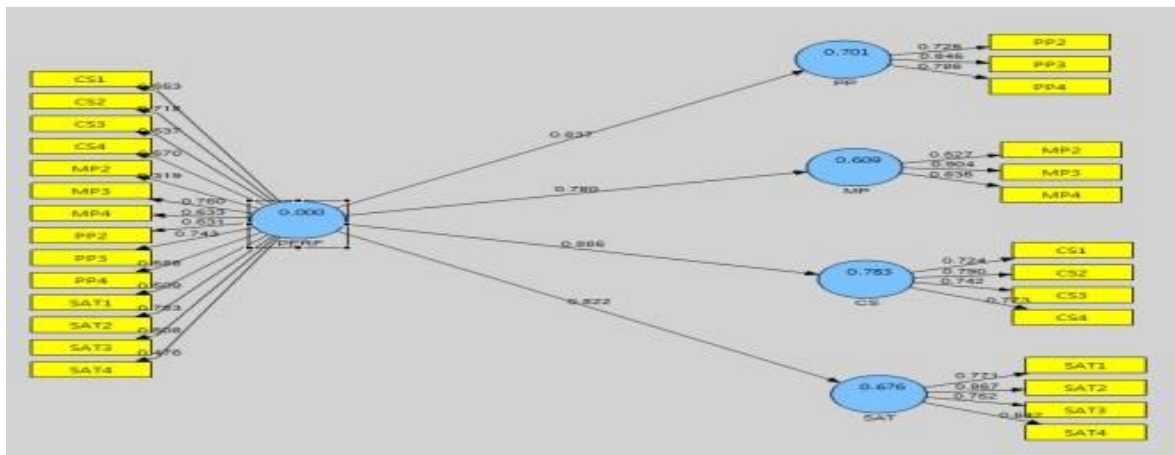
Figure 2. PLS algorithm for the second-order company performance.

4.5. Coefficient of determination

Results of the structural model analysis show that the overall coefficient of determination (R2) is 0.582, suggesting that the three exogenous variables jointly explain 58.2% of the variance of the dependent variable, Company performance. This shows a moderate coefficient of determination, based on Hair *et al.* (2013) is considered a sufficient power in social and management studies.

4.6. Tests of hypotheses

Hypotheses were tested through the assessment of the structural model and the bootstrapping procedure. A 5000-bootstrap resampling with 164 cases was conducted. Decisions are taken based on the path coefficient and t-values as shown in **Table 5.**

Table 5. Hypotheses testing for direct relationships.

	Hypothesis	Path Coefficient	Std. error	t-value	Decision
H1	SS -> PERF	0.354	0.1188	2.980**	SIGNIFICANT
H2	ES -> PERF	0.436	0.0933	4.666**	SIGNIFICANT
H3	EM -> PERF	0.189	0.0564	3.356**	SIGNIFICANT

Note: ** = significant at p< 0.01

The result shows that all three hypothesized direct relationships are significant at a 0.01 level of significance. The result also revealed that all three direct relationships are significant at a 0.01 level of significance. The relationship between SS and PERF is Positive and significant (β = 0.354, t-value = 2.980). Also, the relationship between ES and PERF is positive and significant (β = 0.436, t-value = 4.666). In the same vein, the relationship between EM and PERF is Positive and significant (β = 0.189, t-value = 3.356). Hence, all three null hypotheses are rejected, and their respective alternate hypotheses are accepted. The PLS algorithm and bootstrap results are displayed in **Figures 3** and **4** respectively.

Within the past three decades, issues of sustainable marketing practices have received much attention from business practitioners and researchers; because it is projected as one of the possible solutions to the problem of degradation of earthly resources. Prior studies have examined the adoption of sustainability marketing practices and their impacts on the performance of the firm (Akabom *et al.,* 2018; Hami *et al.,* 2015). Most of these studies have been conducted in developed countries, and they mostly report positive significant effects on company performance. The findings from this study have provided support for the positive effects of sustainability marketing on company performance in the developing economy environment.
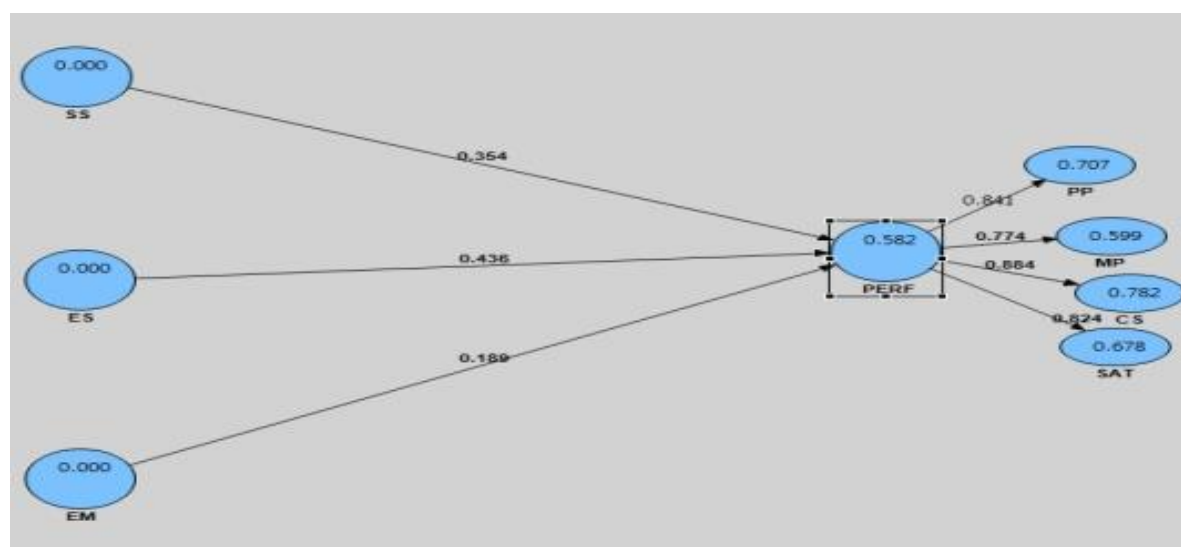

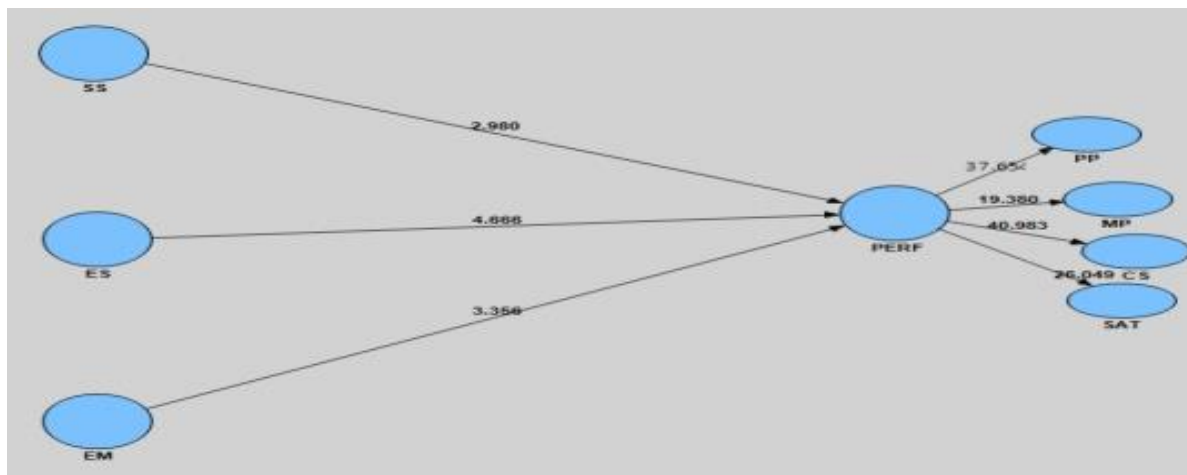**Figure 3.** PLS algorithm results for structural model.

Figure 4. PLS bootstrapping result for structural model.

Specifically, the findings have shown the individual effects of the popular dimensions of sustainability marketing on performance. Inferences from the results indicate that the economic dimension has the largest impact on the company as reflected in the $\beta = 0.436$. This indicates the importance for companies to emphasize strategies that lead to the provision of innovative products and services that meets customers' demands, thereby leading to improved profits, expansion of investments, and increased employment opportunities. The social dimension closely follows in terms of potential impacts on company performance with $\beta = 0.354$. This dimension is mostly concerned with the non-economic aspects of societal well-being, as reflected in companies' social engagements with the stakeholders (Rizaldi *et al.,* 2021). This strong positive significant effect shown in the results is an indication of the imperative for companies to engage in CSR activities.

The environmental dimension of sustainability marketing has the least impact as far as the result of this study is concerned (Rohmawati & Winata, 2021). This dimension deals with the need for companies to manufacture goods and services that are environmentally friendly. The fact that the results indicate positive impacts of environmental sustainability on performance can be deemed as recognition of eco-friendliness as having the potential of favorable influence on important parameters for measuring performance. However, the fact that it has the least impact ($\beta = 0.189$) compared to the other two dimensions may be attributable to the possibility that practicing eco-friendliness may lead to increase costs of production, which may in turn negatively impact product prices transferable to the final consumers.

5. CONCLUSION

While appreciating the contributions of this study, it is equally important to observe some limitations, which could point to areas of improvement for future researchers. Notably, the sample for the study is limited to employees of Adama Beverages Company Limite, Yola. Future researchers should consider expanded samples to cover more companies spread across geography and industry types. This will enhance the generalizability of findings. In addition, although this study conceptualized company performance as multi-dimensional, comprising profitability, employee productivity, employee satisfaction, and perceptions of customer satisfaction, the influence of the sustainability marketing dimensions was tested on the composite performance construct, and not on the individual dimensions. Future studies should consider testing the impacts on the individual dimensions to give further insights into the importance of sustainability marketing. The following were recommended for the study:

(i)   The adoption of sustainability marketing by companies in Nigeria has a strong potential for enhancing the performance of companies both in terms of economic and non-economic aspects.

(ii)   Company performance in this study was measured as a composite of variables including profitability, employee productivity, employee satisfaction, and perceptions of customer satisfaction. Hence, the findings provide insights to stakeholders to have an expanded view of the potential impacts of sustainability marketing on company performance.

6. AUTHORS' NOTE

The authors declare that there is no conflict of interest regarding the publication of this article. Authors confirmed that the paper was free of plagiarism.

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