

The Impact of Sustainability Trends in Business

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Abstract. *The scope of the present paper is to reveal that the impact of the companies is organized around the purpose of positive impact, which we define as increasing economic prosperity while contributing to a healthy environment and improving human wellbeing. The research method involves a quantitative investigation with an exploratory-descriptive scope. The sample consisted of 300 participants of the business field. Compared to other articles that have analyzed this idea, our main objectives were to analyze the tendency of entrepreneurs to implement new sustainability strategies, if they predicted the tendency of the entrepreneurial environment to invest in sustainability marketing strategies.*

Keywords: industries, entrepreneurs, business, impact, world, economy, sustainability.

Introduction

Somehow 2020, the pandemic year, also introduced new types of market places, that will ever-changing the behavior of the whole customer segments too, and will produce new opportunities for marketers. Additionally, to its impact on people and communities (Parsoya, 2022).

The Internet has a fundamental impact on the way businesses communicate with customers, their suppliers, the way consumers find information and services, but also on the way news and advertising are transmitted (Gheorghe Orzan, 2007). Doing business in an online world is still new, there is a tremendous opportunity for those businesses who participate in a huge trusted network of like-minded participants – in which many may be prospects consumers (Safko, 2010). The emergence of online marketplaces has generated considerable growth in the last years. This coming together of buyers and sellers, often beyond normal trading areas and networks, has resulted lots of significant benefits to those businesses participating. In a business world where ‘driving out costs’ has become the strategic corporate obsession, price reduction via e-marketplaces has exciting possibilities. Organizations are starting to realize that the potential goes way beyond price and extends to the entire supplier relationship affecting the end product. This includes dimensions such as customer service levels, product quality and delivery which all ‘add value’ in the chain (Richard Gay, 2007).

Businesses have begun to think not only about making profit, but also about implementing marketing strategies that require them to consider what is in the interest of society on long term (Adina Muşetescu, 2017).

Now, consumers began to pay more attention to their physical and mental health, but at the same time began to approach more conscious consumption. According to a study conducted by Simon-Kucher & Partners and analyzed by the organization Embassy of Sustainability, 85% of consumers have become more eco-friendly.

Methodology

These years we see an accelerating trend for development of online businesses, it also had visible effects on consumer behavior, which led to a change in companies' strategies. An sustainable world, develop new challenges and opportunities arise in the business environment (Magomedov, 2020).

Consumers have become more willing to pay higher prices for bio & eco products (Ignacio Pavez, 2022). Globally, 85% of people indicate that they have changed their buying behavior to a more sustainable one in the last years. In all sectors and countries, sustainability is an important purchasing criterion - although price and quality still dominate.

Sustainability is an important purchasing criterion for 60% of consumers. Attitudes towards sustainability as a procurement criterion also vary by industry: 74% in energy / utilities, 44% in financial services, 66% in construction / housing, 63% in consumer goods, 62% in travel and tourism and 61% in cars (Simon-Kucher & Partners, 2021).

The tendency of entrepreneurs to implement new business strategies, through this objective the research aimed to highlight the potential of the entrepreneurial environment in Romania during the crisis. This paper, also, wants to show that companies are willing to accept trends and invest, innovate and transform their business models to protect their long-term profitability and viability. Raising consumer awareness will help boost expectations for sustainable alternatives. Therefore, the focus of this objective is on increasing the interest of entrepreneurs for the development of sustainability marketing strategies.

The sample consisted of 300 participants of the entrepreneurial field and the research instrument used was an online questionnaire based on a Likert-type scale. In designing the questions, we took in consideration the questions type (closed, multiple answer), ordering them by making page logic (logic jumps through questions) (Nikolas F. Matsatsinis, 2003), design and layout of the questionnaire, variables in the questionnaire and codes regarding questions.

The research was conducted during the period 6-13 February 2025, when respondents could complete an online questionnaire form.

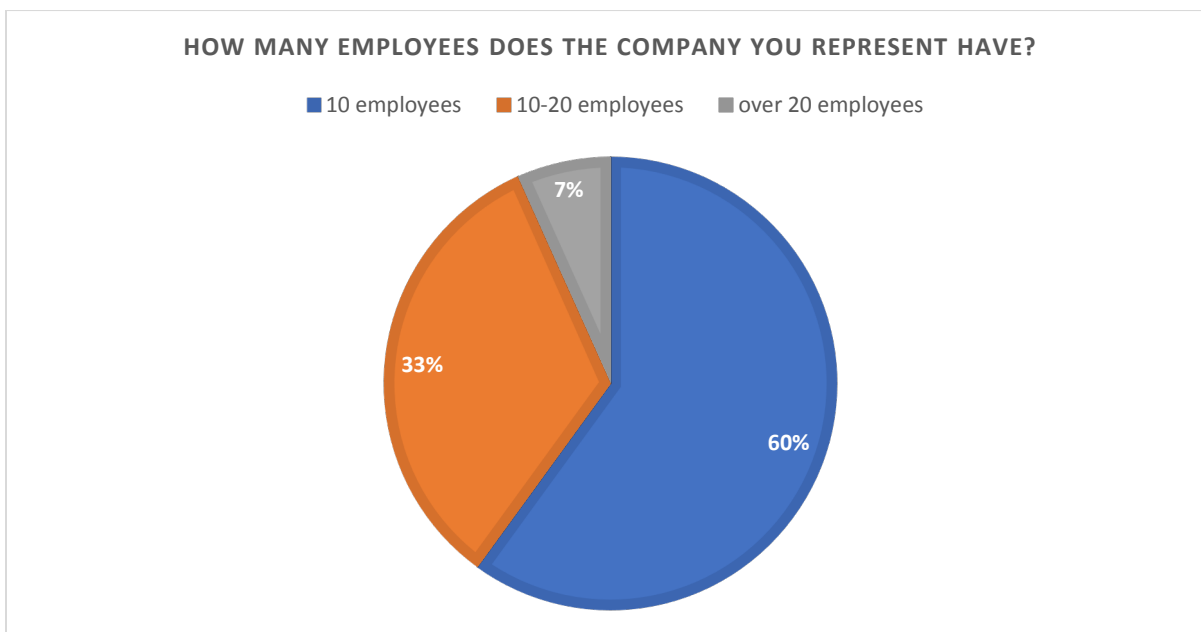


Fig. 1. Question 3

Source: Research questionnaire.

The sample consisted of company representatives, respectively administrators or marketing specialists. To find out the size of the participating companies, the question "How many employees does the company have?" was also included in the questionnaire. From the registered answers and illustrated in Fig. 3, it is highlighted that 60% of the participating companies have a number of maximum 10 employees, 33% have 10 – 20 employees and 7% have over 20 employees.

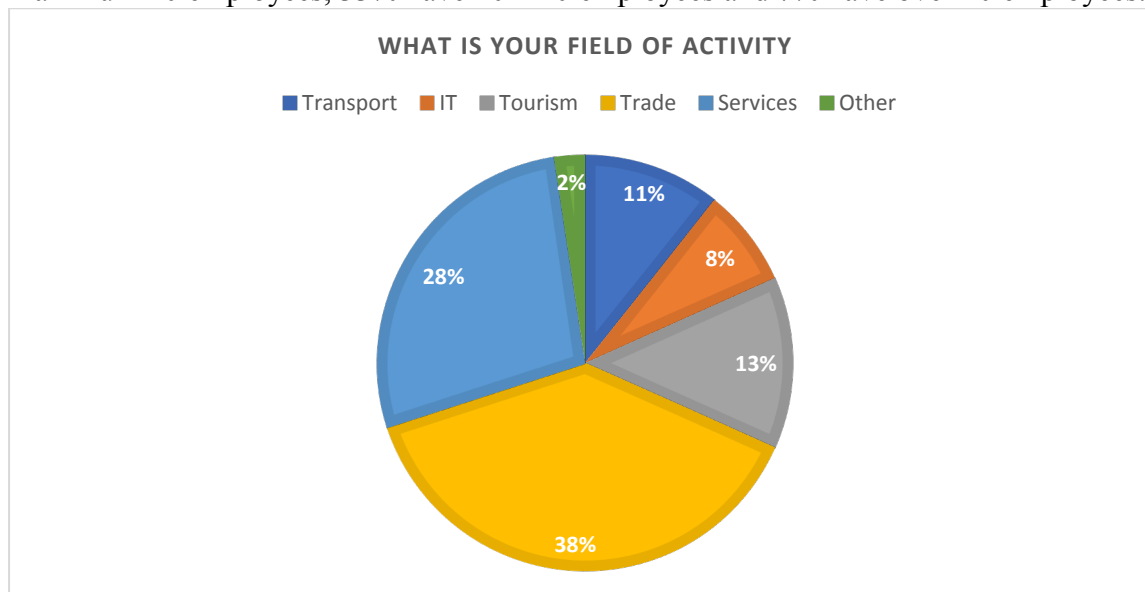


Fig. 2 – Question 4

Source: Research questionnaire

According to the registered answers, the area of activity of the interviewed entrepreneurs is divided into Bucharest (65%), Center (4%), North-West (9%), South-East (3%), North-East (5%),

South Muntenia (5%), West (3%) and South-West (6%). In addition, the fields of activity of the respondents were (Fig. 2): transport (11%), IT (8%), services (28%), trade (38%), tourism (13%), others (2%).

Result and discussion

In view of the above, it is necessary to know in more detail the actual environment, in order to observe the trends in the behavior of entrepreneurs regarding the measures imposed by the pandemic situation.

In order to reduce as much as possible, the negative impact of economic activity on the environment and increase the positive social impact, changes in strategy and communication are needed for several sectors of activity, operational and investment. About 80% of respondents said that sustainability is a priority and was implemented it in the business strategies. Below are the research results. We performed a detailed analysis of the recorded responses.

After the application of the Likert scale and after analyzing the results obtained according to Table 1, a slight increase of the future aspects in the trade, transport and services industries is observed, due to the recording of the negative score on this statement. On the other hand, the sphere of tourism is still in a risk area, given that it is the first to be affected by the measures imposed by the authorities.

Table 1. The pandemic influence on company's sustainability strategy

INDUSTRIES		transport	tourism	trade	IT	services	others
The pandemic had a strong influence on my company's sustainability strategy.	Strongly Disagree (-2)	10	10	15	0	9	0
	Disagree (-1)	2	9	9	15	2	1
	Undecide (0)	10	0	2	2	0	0
	Agree (1)	20	15	45	10	2	1
	Strongly Agree (2)	18	41	40	3	2	7
Score		34	68	86	1	-14	14

After the application of the Likert scale and after analyzing the results obtained according to Table 1, aspects of increase in the impact of the pandemic on sustainability decisions in the trade and tourism industries is observed, due to the recording of the positive score on this statement. On the other hand, the sphere of services does not seem to have been affected by the pandemic in terms of sustainability strategy.

An important part of the research also consisted in highlighting the tendency of entrepreneurs to invest and develop sustainability strategies. This point also demonstrates the tendencies of the entrepreneurial sphere to recover and respond to new needs and trends.

As for the future, 55% of respondents said they would allocate a larger budget to develop energy efficiency, invest in technologies that reduce the impact of environment and responsible purchasing. 25% of respondents will allocate generous budgets for the development of green products and service. And only 20% of respondents said they would invest in developing products and services for social inclusion.

It is still a phenomenon to analyse the role that sustainability will play in the post-pandemic economic recovery. But according to current studies and the study conducted in this paper we can see that at the management level of companies, the role of long-term sustainability is well defined, whether it is managing the overall impact of the company's business or creating long-term value

for stakeholders. More than half of respondents said that incorporating sustainability into decision-making as a long-term impact on operational performance.

Conclusions

While many firms will fail to update the strategy and to follow the trends, the pandemic has also given rise to more or new entrepreneurial activity – a reminder for us to reconsider how we value innovation in entrepreneurial systems.

This paper highlights that sustainability strategies will make a major contribution to the performance of companies for long term, it also shows that 2025 is a more optimistic year for the entrepreneurial area compared to 2020. Given the above, we can say that Romanian entrepreneurs have learned from the situation/context met in 2020, have drawn conclusions and are prepared with new ideas and optimistic business plans for 2025.

Therefore, businesses need to devote more time to education around sustainability promotion in order to benefit from the power of a business with a strong presence and good principles. Because it is important to apply and develop a results-based strategy, especially when every decision must help the company survive with the new trends.

In conclusion, sustainability strategy has proven to be a strong point for the future to support businesses for long term. Following the results, we can conclude that the entrepreneurial sphere has positive forecasts because of the new strategies implemented by entrepreneurs.

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