

Sustainable marketing model for sustainable development in the banking industry

Vahid Peirdadeh Beiranvand^a, Mohammad Mahmoudi Maymand^{a,*}, Mirza Hassan Hosseini^b, Mohammad Taghi Amini^b

^aDepartment of Management, Payame Noor University, Tehran, Iran

^bDepartment of Business Management, Payame Noor University, Tehran, Iran

(Communicated by Mohammad Bagher Ghaemi)

Abstract

Sustainable consumption has become important in society due to numerous challenges such as climate change, environmental diversity reduction, environmental pollution, and resource depletion. The financial and banking sector is among the influential sectors in sustainable consumption. This study was conducted to design a sustainable marketing model in the banking industry. This statistical research population includes two academic and industrial experts with aware of finance and banking. This study methodology is descriptive and qualitative based on its content and ontology. Thirty-three Delphi panel members were selected to collect data using the judgmental sampling method and snowball. The questionnaire included 61 open and closed questions. Experts were given the questionnaire in two stages to determine the models affecting sustainable marketing in banking. Results: According to the results, innovative, lean, strategy-oriented, and spherical marketing models through internal marketing models and green, social, public, altruistic, and network-based marketing models through cultural marketing influence sustainable marketing in banking. The comprehensiveness and versatility of the concept of sustainable marketing can be the achievement of this research. Based on the studied models, sustainable marketing is achieved when different types of marketing are realized in a set. Their establishment can be expected to achieve sustainable marketing.

Keywords: designing model, sustainable marketing, development, banking
2020 MSC: 91B24, 91B26, 91G15

Introduction

The report of previous millennium ecosystem assessment suggests that there are many challenges to overcome global poverty on a planet. This planet's fertility capacity is declining due to damage to systems and Natural resources [5]. These challenges have been so important that many thinkers seriously consider why human beings have been destroying their environment since the last century. In this environment, they have lived historically and are dependent on it in all aspects [25, 39]. These concerns are based on human, industrial, and technological development, creating a new sustainability paradigm in various fields. This paradigm is adequate to meet human needs in the post-industrial or postmodern period, and it has a sustainability model [39, 45].

*Corresponding author

Email addresses: vpirdadeh@yahoo.com (Vahid Peirdadeh Beiranvand), drmahmoudim@pnu.ac.ir (Mohammad Mahmoudi Maymand), ri.hosseini@yahoo.com (Mirza Hassan Hosseini), m_amine@pnu.ac.ir (Mohammad Taghi Amini)

The Brentland (World Commission on Environment and Development) report confirmed the paradigm emergence. This report made significant importance to the concept of sustainable development. In addition, it clarified that the world's existing approaches to economic development, production systems, and consumption patterns are environmentally and socially unsustainable [22]. In the last two decades, many business branches have been involved with this concept due to the development and spread of this paradigm and realized the effects of sustainability in the specialized branch of their activity [44]. The development of the sustainability paradigm affected first large industries. There was a concern about pollution and environmental degradation, the deterioration of natural resources, and population growth in large industries such as oil, chemicals, and automobiles. Then, these concerns affected other industries such as home appliances, healthcare, tourism and the food industry and developed sustainability in those areas. Various companies have faced many problems due to the complexity and intensification of competition in international markets. The inability or weakness of companies to carry out marketing activities based on the new millennium paradigm has made some of the problems [18]. Due to the prevalence of sustainability as the millennium paradigm, these factors made this concept more sensitive. Many companies and organizations have accepted social responsibility as a prerequisite for sustainability and considered it a procedure. Development of the sustainability paradigm and the emergence and formation of the concept of green attitude both intensified sensitivity and concern about the social and environmental effects of the phenomenon of globalization. In various sectors, companies and organizations are interested in improving their preparation for a successful and effective role in the new conditions by changing their approach and strategies and reviewing processes, products, and value chain [39]. This epidemic and paradigm of the concept of sustainability have become so widespread. Therefore, in addition to the concept of industry and production, it affects other businesses such as the tourism industry in the form of realizing the concept of sustainable tourism [16] [39] and stability in the hospitality industry [19], [39].

On the other hand, the world of marketing has changed a lot. According to Cutler and Armstrong, marketing has changed from traditional interpretations to building and establishing long-term permanent and profitable relationships with customers in the new millennium due to increasing customer awareness [10], [39]. Since became one of the implicit needs of today's customers is respect for the components of sustainable development and their provision. Therefore, the sustainable marketing concept became a necessity for all companies of the new millennium [20], [39]. In this case, the tendency to "sustainable world and sustainable marketing" has spread in different parts of the world and has established a global culture in sustainable marketing [36], [39]. Sustainable marketing creates more value for its target customers by creating social and environmental values [4], [39]. Nowadays, the number of those companies that recognize the need for a sustainable role and make it a necessary complement to their market strategies has dramatically increased [1, 21, 39].

Examination of the dimensions and pillars of sustainable marketing shows that this concept is an integrated paradigm of marketing concepts and models. If they are performed, sustainable marketing is available [5], [39]. The pillars of sustainable marketing, such as social, environmental, and economic dimensions or customer, are evidence of this issue. Each of them has specialized models and concepts in the world marketing literature, and a group of models explains them.

In other words, it is possible to study the concept of sustainable marketing when some marketing models are integrated and provide sustainable development in marketing or sustainable marketing by playing a role and implementation. Therefore, it is irreversible to take care of the environment and build a sustainable society but not an interest. Companies cooperate to create the ultimate form of sustainable business voluntarily or under duress actions. Banks also contribute to sustainable development. The bank's position will be influential if business sustainability is desired at the macro level. They have an intermediary role in the economy. They turn money into space, scale, and risk. This performance affects both the development and direction of the economy because their influence is quantitative and qualitative. Banks affect businesses activities by using their financing policies to help companies and through cost-related activities (e.g., advising their investors) to make an impact. In addition, banks have a high comparative advantage due to their knowledge and information about different market segments, market rules, and developments. To stimulate and create sustainable development, banks use this tool and knowledge. Banks use this viewpoint to follow a sustainable development policy without excessive interference in entrepreneurial businesses or government expansion. In addition, banks have limitations in market conditions (Marcel 2001: 52). According to the stated principles and literature, the main question in this research is how banks can lead to sustainable irritability in the society's economy. The condition for sustainable development in the economy is developed by designing and explaining the marketing model of sustainability in the banking industry to answer this question.

Research literature and background

In the 13th century, the concept of sustainability was first considered, but it has been used in environmental literature in recent times and more than in the 70s [23, 20, 39]. Today, the concept of sustainability is one of the most important issues in human and social issues. Experts in various sciences, governments, businesses, and the public focus and debate about the future of the human race on the Earth planet and the impact of his activities on the possibility of survival on it. This issue has intensified in the production and industry sectors and has focused on the services and revenues they have rendered to society and the environment since the beginning of the present century [26], [39]. These concerns are due to the current unsustainable conditions of human society. The product of the current growth and development of instability that has been pursued over the past few decades to increase economic well-being without regard to ethics, environmental considerations, social rights, and quality of life also create them. Relying on the past's principles, intellectual and practical foundations certainly do not improve the current situation.

On the contrary, it increases economic, social, and environmental risks and imposes huge costs on society and business [5, 39]. An upstream trend in environmental issues has been formed in recent years based on this issue. This trend is widespread enough so that the upstream stream has gradually penetrated to different levels of society. In addition to downstream flow, it also transformed sustainability into a paradigm and changed global behaviors toward a commitment to fulfillment [16, 39].

Therefore, consumers, businesses, and governments had to play a role in fulfilling environmental, economic, and social responsibilities to move towards a transcendent society [5, 39]. In terms of terminology, sustainability is a defining aspect of development. In addition, the desirability and facilities do not decrease a state over time. Sustainability is referred to as *sustenera*, with the parts *sus* meaning from below and *tenere* meaning to keep or keep alive, which indicates long-term support or durability. In a general meaning, sustainability means the ability of a community, ecosystem, or any current system to function indefinitely in the future, so that there is no need to weaken as a result of the depletion of the resources on which the system depends or due to the imposition of excessive load on them [15, 39]. In 1997, Mumford defined environmental sustainability as meeting human needs without threatening the environment in terms of definition and ontology. In addition, Sutton described environmental sustainability in 2004 as the maintenance of objects and their quality to be valuable in the physical environment. In 2007, Mccann and Erickson defined sustainability as a set of definitions that responsibly pay attention to the world we live in, and everything is done. This point of view can affect both economic activities, environmental activities, and social activities [21, 39]. As mentioned, many definitions have been provided for it so far to define this paradigm. The World Commission on Development and Environment has the most central definition [39]. This definition believes that development is sustainable if it meets the needs of the present generation without sacrificing the ability of future generations to meet their needs [20, 39].

Since then, governments, international organizations, business organizations and institutions, scientific and academic institutions, and non-governmental groups have widely accepted and used this concise and meaningful statement [21, 39]. According to this definition, the relationship between economic growth and the socio-environmental dimensions of development is better realized. In addition, experts and economists agree that development inevitably becomes unstable due to one-sided attention to economic growth, which means it cannot keep on in the same way for a long time [39, 40]. Nowadays, business equations have changed in all fields, and sustainability has become one of the pillars of any business in the new century [1, 39]. Nowadays, the form of business equations has changed in all fields so that sustainability has become one of the pillars of any business in the new century [1], [39]. This issue significantly affects various parts of the business. Corporate accountants consider the stable performance of companies because it has become one of the tools for monitoring the financial performance of companies [26, 39]. This trend is consequently reflected in marketing and has linked the fate of marketing and sustainability. Based on researchers, one of the key aspects of marketing is sustainability [21, 39]. Unlike other management areas in the field of operations and theorizing, the sustainable marketing issue was less emphasized and considered since the beginning of the 21st century. However, this issue has received special attention, attracted many opinions in research, and opened new chapters on future research for researchers [20, 39]. Therefore, a report has always been published in recent years called sustainability report to inform consumers about companies' sustainability programs and their performance report on this issue.

This report discusses the company's performance concerning society for the three main dimensions of this paradigm and reports to consumers. In addition to customers, companies welcome this issue due to the events of the new millennium. Some of them have taken basic actions to comply with sustainability principles to use this report and exploit it towards their organizational goals [36, 39]. Therefore, Martin Bells finds 21st-century marketing as sustainable marketing because it includes the concepts such as green marketing, social marketing that are larger and more comprehensive [5, 39]. Sustainable marketing provides and guarantees sustainable products and services in the community. Sustainable marketing causes the development and dissemination of humanitarian innovations and new market orien-

tations in today's markets, such as renewable energy, natural fuel cars, organic food, humanitarian products [5, 39]. One of the recent topics in marketing research is applying the concept of sustainability in marketing. Some researchers paid attention to it due to its growing importance. Different dimensions of marketing and sustainability seem to be contradictory at first [21, 39]. For example, marketing intends to maximize sales, and sustainability minimizes consumption [39].

Marketing and sustainability are strongly correlated and aligned for a variety of reasons. The customer and his power of choice are the main reasons for this claim.

Nowadays, the customer usually can distinguish the shopping options in business and choose the product they prefer. In terms of selection, products that satisfy more fields naturally have a higher priority. A product has a better chance of success in the competition if it simultaneously provides customer feedback in all three areas of economic, social, and environmental. This issue also is confirmed due to the growth in the number of companies that strive to differentiate themselves from competitors, gain more and better brand and reputation by achieving sustainability and showing their commitment. Based on results, brand equity, organizational reputation, increasing loyalty, profitability, market growth, and increasing market share are the brightest opportunities that sustainable marketing creates for companies [21, 39]. Therefore, Schaefer believes that the most significant and problematic area facing marketing is sustainable development [37, 39]. Sustainable marketing is establishing and maintaining stable relationships with customers, the community, and the environment according to the perspective of literature [5].

Charter et al. have presented that sustainable marketing is the creation, production, and delivery of long-term and sustainable solutions with a very high net worth value that constantly tries to satisfy customers and other stakeholders [21, 6, 39]. Other researchers define it as creating benefits for the organization's stakeholders to protect the environment while improving their living standards, livelihoods, and interactions [39], (Shavitz 2006). Bells presented a new definition in which sustainable marketing tries to market sustainable products and services to improve their environmental and social performance over their life cycle and meet customer needs [5]. To collect all definitions of sustainable marketing, it is defined as a marketing model derived from the concept of sustainable development. Its scope is to ensure and maintain the temporal and spatial balance of environmental and social concerns (both in terms of value and In terms of equality) and the economics of every business and its consumers and develop marketing theories [30]. In addition to the topics discussed in conventional marketing, sustainable marketing focuses on three areas: sustainable relationships with customers, sustainable relationships with the environment, and sustainable relationships with society. This case creates special value and price for customers and tries to achieve three marketing goals using effective promotion and distribution mechanisms [5].

This development inspired a new change in 21st-century marketing based on features, concerns, and can solve this period's questions and ambiguities. The reality of sustainability has not changed the marketing path of the new millennium because it still tries to create value and improve business productivity. To develop today's business relationships in a win-win situation for businesses and citizens, this paradigm only addresses society's social and environmental concerns and corporate business development [36]. Sustainable marketing is responsible for explaining the social complexities and cultural contexts in which trade and other social activities have been produced, reproduced, maintained, negotiated, and changed to be sustainable [28], (Moisandro et al. 2006), [33]. Based on current interpretations, the companies in the present age are suggested to institutionalize the concept of sustainable marketing in their strategy systematically and implement administrative processes throughout the process, from a new product or service development to supply chain management [21]. Therefore, Charter et al. believe that companies should restart their efforts to enter the Millennium of Sustainability by re-examining their marketing strategy's environmental and social impacts [39]. Marketing has to understand customer expectations, behaviors, patterns, and areas of influence. Therefore, sustainability can create new opportunities for marketers to build brand reputation and value for the company, ensure customer loyalty, and lead to fundamental innovations [21]. Sustainable marketing has made many developments according to sources and literature. In Table 1, the most important developments referred to the characteristics of sustainable marketing can be seen.

Based on the definitions and features presented in Table 1, sustainable marketing establishes and maintains sustainable relationships with customers, the community environment, and the environment. Therefore, Figure 1 shows the general scheme of sustainable marketing.

Sustainable banking

According to sustainable development, there are many different steps. These steps have a fixed pattern for many banks, and the term step is not always possible to perform. From one side, a bank may start with sustainability from

Table 1: Some features of sustainable marketing versus conventional marketing

Row	Sustainable marketing features	Conventional marketing features
1	Attention to environmental-social issues along with economic issues	Attention and focus on economic and financial issues
2	Matching environmental needs and requirements And social with the needs of customers	Focusing on meeting customer needs
3	Establishing sustainable relationships with customers, the environment, and the community	Establishing lasting relationships with customers
4	Creating and developing databases related to data Environmental and social next to the customer database	Formation and development of customer database
5	changing the focus from economic issues to political and environmental issues and extra-organizational relations	Focusing on economic issues and intra-organizational relations
6	Utilizing time continuously and for a long time	Exploiting the present with a focus on the future

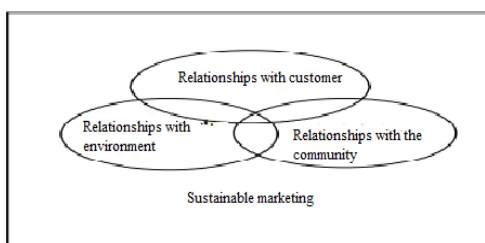


Figure 1: Sustainable marketing framework [36], [39]

the first. On the other hand, this thinking may create the impression that there is an endpoint. Sustainable business or sustainable banking should not be considered a static concept. We will continually strengthen our understanding of sustainability. We can even refer to positions or layers in which banks or departments search their steps based on the layers instead of the steps. Figure 2 illustrates the idea of layers, positions, or phases. Each layer (inside) contains all previous layers except the defensive layer. Accordingly, preventive and aggressive banking elements are included in sustainable banking. A dynamic perspective can divide these perspectives into stages. Every bank develops through each step. These steps are generally performed in a bank. In addition, it is a problem to hide large differences in environmental performance between different bank disciplines. All activities and disciplines in the bank do not qualify for a particular category, but this situation is appropriate to a particular typology in its entirety. This model is useful for the departments and activities in a bank. In addition, financial institutions can focus differently on the core business.

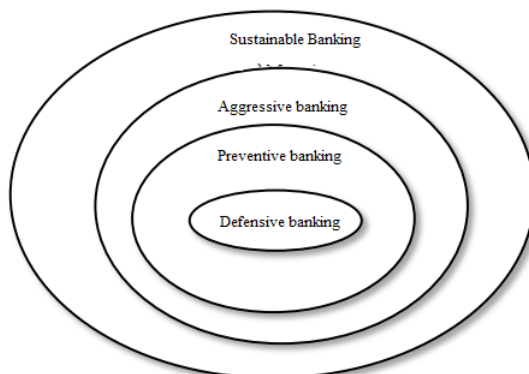


Figure 2: Banking typology-sustainable development (Marcel 2001)

Defensive banking is the first stage

This bank follows and fights any government action related to the environment and sustainable development. It is considered a threat because it has direct or indirect interests. Cost savings and environmental care are considered a threat to their business and medical measures. In this view, there is a dominant principle in which caring for the environment is not a benefit but just increases the costs. This idea still exists among certain individuals or disciplines within banks; however, there is no bank to retain this view in developed countries. Ignoring sustainability issues is also included in this stage, which is very common among banks. The second stage is the preventive stage. This stage differs from the previous stage, and the potential cost savings are identified. Initially, this cost savings has an internal character and is related to the bank's operations. Many banks work in internal environment care (such as paper, energy, and water). They also pay attention to an external personality (attention to banking services, such as loans and savings) solely to limit the risks and losses of investing in the environment. Therefore, they develop credit cards that are less environmentally harmful to save money. A large group of banks in developed countries has created this stage. Politicians and interest groups control the activities of banks directly or indirectly through preconditions of laws and regulations and environmental laws. Therefore, preventive banking is compulsory for most banks. Today, day-to-day banking operations are integrated due to these environmental preconditions' potential returns, risks, and costs. Preventive phase elements are also part of the aggressive phase. The third step is an important step of banking. At this stage, banks search for new opportunities in the market both in special services and new markets, such as the rapid growth of environmental technology. In addition, banks set quality preconditions in sustainable banking to keep their activities sustainable. Banking activities sustainability is random and not specifically targeted in aggressive banking. At this time, the economy is dominant rather than integrating the economy with the environment. Therefore, activities are more likely to be unsustainable. As mentioned, sustainable and aggressive banking are the same unless society pays attention to all the negative effects of the environment. Due to a conscious policy, all activities are sustainable in the sustainable banking stage. Compared to aggressive banks towards the environment, sustainable banks prefer to be sustainable in every direction. In the sustainable stage, behavior and a big goal are key criteria. Sustainable banking is also defined as a practical method. In this method, internal activities are consistent with business requirements. External activities (such as loans and investments) focus on sustainable valuation and stimulation among customers and others in the community [24].

Methods

According to the content and ontology, the research's descriptive and qualitative methodology, performed in two stages.

- A) Dimensions and indicators of sustainable marketing available in banking have been collected in the first stage in the form of documents and libraries. This stage analyzes and identifies the dimensions and indicators in books, research, and articles related to forming a database for models affecting sustainable marketing in banking.
- B) The second stage is the use of qualitative research. Based on the first stage findings, this stage intends to explain the marketing models affecting sustainable marketing in banking using interviews and the Delphi method. Rand Company invented the Delphi method in the 1950s as one of the structured methods for creating harmony. Powell (2003) declares that the Delphi method is a series of questionnaires or consecutive courses with controlled feedback. A group of experts seeks to meet an agreement on a particular topic [11]. Some research texts have considered the number of samples for heterogeneous groups between 4 and 40 participants. However, there is no pure rule or specific guideline for sample size in qualitative research [17]. Alizadeh also calculated the panel members between 15 and 35 people [2], [11]. This statistical research population includes two academic and industrial experts with specific requirements. The first group is university professors specializing in marketing and research experience to the research topic, including writing an article, a guidebook, dissertation consulting, seminars, and conferences.

The second group is experts in banking who have experience in the position of manager or director of marketing and have a master's degree in marketing or higher. Delphi panel members included 33 qualified individuals selected by non-probability sampling and a mix of purposeful or judgmental methods and snowballs in this study. Different methods were used to collect information and data. In the first stage, the theoretical literature in sustainable banking was studied as the basis of the second stage to identify the dimensions and indicators of the sustainable marketing model in banking. In the second stage, data were collected with the field implementation of qualitative research. The experts' opinions were used to determine the effective marketing models for sustainable marketing in banking through interviews and questionnaires (Delphi method). The experts received the questionnaire in two stages and in two time periods.

In the first stage, the dimensions of 21 marketing models were used in the form of 61 open and closed questions to determine effective marketing models for sustainable marketing in banking. These 21 marketing models include Green Marketing, Social Marketing, Political Marketing, Public Marketing, Innovative Marketing, Lean Marketing, Traction Marketing, Strategy-Based Marketing, Spherical Marketing, Ethical Marketing, Entrepreneurial Marketing, altruistic marketing, viral marketing, mouth to mouth marketing, Partisan marketing, Ambush marketing, network marketing, covert marketing, monetary marketing, sensory marketing, and communication marketing. To determine the dimensions, indicators, and the importance of each of them, all questions were designed with a scale of five Likert options (very high (5), high (4), medium (3), low (2), and very low (1)).

Data analysis method

The following tests were used to analyze the obtained questionnaire data from the Delphi method.

- 1- Weighted average: First, the average answers to the questions related to the questionnaires of expert members are obtained. These questions were related to the first round of the Delphi method concerning the dimensions of marketing models affecting sustainable marketing in banking. Then they were announced for the second stage of the vote.
- 2- Student *t*-test: It is appropriate to use parametric *t* distribution due to the possibility of abnormal distribution of the statistical population and the number of samples. The mean of their responses in two stages was examined using this distribution at a 95% confidence level to ensure that there is a collective agreement in the responses of expert members regarding the importance of each dimension and indicators of marketing models affecting sustainable marketing in banking during the two stages of the Delphi method. All the values obtained in the significance level of this test were greater than the error level of 5%. Therefore, the assumption of means equality was confirmed. There was no significant difference between the mean of the answers obtained in the first and second rounds of Delphi, and a collective agreement was reached.

Results

In the first step, the body of research literature was analyzed. Models affecting the realization of sustainable marketing were identified and extracted due to the importance of achieving sustainable marketing and the need to identify and review the predictive marketing models to realize this issue. For this purpose, sustainable marketing literature was extracted and collected. According to the researchers' perspective, models and factors that affect the realization of sustainable marketing were identified and extracted based on the collected sources. Based on these studies, two internal and cultural marketing models are responsible for sustainable marketing. The following sources have examined and confirmed this impact [39].

The Impact of Internal Marketing on Sustainable Marketing [21, 27, 34].

The Impact of Cultural Marketing on Sustainable Marketing [3, 6, 13, 28, 32, 42].

The student *t*-test was used in the second stage to obtain the Delphi method, implemented after reaching a consensus among experts. After the consensus of experts in the second stage of Delphi, 21 marketing models were expressed as effective models. Then, it has resulted that marketing models such as Political Marketing, Traction Marketing, Ethical Marketing, Entrepreneurial Marketing, Viral Marketing, Mouth to mouth Marketing, Partisan Marketing, Ambush Marketing, Covert Marketing, Missionary Marketing, Sensory Marketing, and Communication Marketing have a Significant Impact on Sustainable Banking-Marketing Model.

In addition, marketing models such as innovative marketing, lean marketing, strategy-oriented marketing, and spherical marketing have a significant impact on sustainable marketing in banking through an internal marketing model. Table 2 shows the effect of each dimension of marketing models through the internal marketing model on sustainable marketing in banking.

According to the second Delphi stage, marketing models such as Green, social, public, altruistic, and network marketing significantly affect sustainable marketing in banking through cultural marketing. Table 3 shows how each of the dimensions of marketing models affects sustainable marketing in banking through cultural marketing.

Tables 2 and 3 indicate the consensus of experts on the dimensions of effective marketing models in sustainable marketing in banking according to the theoretical literature and the results of the second Delphi stage. In addition, the conceptual model of the research is presented in Figure 3.

Table 2: Marketing models that influence sustainable marketing in the field of banking through internal marketing

Row	Marketing models	Dimensions of marketing models	The average impact on the dimensions of sustainable marketing			The average impact internal marketing on sustainable marketing	Significance level
			Customer relations	Environmental relations	Relationships with the community		
1	Innovative marketing	Service upgrades	4.09	3.27	4.27	3.45	0.000
		Different distribution	3.27	3.00	3.90	3.00	0.000
2	Lean marketing	Productivity of access to services	3.21	3.55	3.90	3.09	0.000
3	Strategy-based marketing	Designing a marketing strategy based on the mission of the organization	3.82	3.27	3.18	3.82	0.000
		Designing a marketing strategy based on the policies of the organization	3.72	3.00	3.46	3.82	0.000
		Designing a marketing strategy based on the goals of the organization	4.19	3.09	3.82	4.00	0.000
		Designing a marketing strategy based on the goals of the organization's resources	3.82	3.00	3.00	3.36	0.000
4	Spherical marketing	Marketing through resource providers	3.55	3.00	3.73	3.18	0.000
		Marketing through customers	4.45	3.09	3.73	3.73	0.000
		Marketing through employees	4.27	3.00	3.73	4.00	0.000

Conclusion

The sustainability role is considered an integral part of business strategy and operations [24, 31]. The government tries to set laws and regulations to implement sustainability [24, 29]. Jones et al. [21] identify the factors that support the concept of sustainability. Some of the factors are the need to adapt to the growing volume of environmental and social laws and regulations, concerns about cost and scarcity of natural resources, public and stakeholder awareness of the importance of social responsibility for activities and investments, media coverage of the activities of pro-environmental groups, general changes in the social attitude of consumers and the values of modern capitalist societies [24]. Therefore, sustainability is at the center of many strategic organizational and governmental efforts. Economic units possibly transfer the cost of compliance with sustainability rules and regulations to consumers to achieve stability. Therefore, the consumer will face an increase in final costs. However, consumers cannot endure such an additional burden of sustainability due to the limited resources available [6, 24]; several careful studies show that

Table 3: Marketing models that affect sustainable marketing in the field of banking through cultural marketing

Row	Marketing models	Dimensions of marketing models	The average impact on the dimensions of sustainable marketing			The average impact of cultural marketing on sustainable marketing	Significance level
			Customer relations	Environmental relations	Comprehensive relationships community		
1	Green marketing	Green consumption	3.18	4.64	4.27	4.09	0.000
2	social marketing	Suggest optimal behavior	4.18	3.55	3.82	4.36	0.000
		Suggest optimal behavior	4.18	3.55	3.82	4.36	0.000
	social marketing	Cost of behavior	3.91	3.00	3.18	3.55	0.000
		accessibility	4.36	3.00	3.64	3.73	0.000
		social relations	4.37	3.00	4.55	4.55	0.000
		Policy	4.09	3.00	3.82	3.55	0.000
3	Public Marketing	Public Service	3.55	3.09	4.09	3.46	0.000
		Public service providers	4.09	3.00	4.18	3.73	0.000
		The process of providing public services	3.82	3.19	3.90	3.54	0.000
4	Altruistic marketing	Commitment to humanity	3.64	3.46	4.18	4.09	0.000
		A sense of responsibility towards humanity	4.36	3.64	4.19	4.09	0.000
5	network marketing	Marketing through networks (social, web)	3.46	3.00	3.64	3.36	0.000

sustainability can provide strong marketing arguments. Sustainability first guarantees long-term business success by considering economic and social development, a healthy environment, and a sustainable society [7, 24]. According to Nkamnebe [30], sustainability demand is a tool for accessing and controlling global resources. In addition, businesses and communities that ignore sustainability may lead to failure and underdevelopment.

Participation in sustainable methods has some advantages:

- 1- Economic units reduce their costs, staff turnover, and the environmental impact of activities that increase productivity.
- 2- Entering new markets by improving the environment, the local community's interests, and the economy.
- 3- Reducing risk by partnering with stakeholders.
- 4- Increasing the organization's reputation by preserving the environment and productivity.
- 5- Developing human capital through human resource management.
- 6- Improving the accessibility to capital through better management.
- 7- Creating additional opportunities due to social development, providing social services, and sustainable behaviors [24, 35]. The second concept of sustainability is a global approach to ensure security and well-being sustainable for the human race and ecosystem [24, 30]. Therefore, sustainability offers a comprehensive marketing perspective

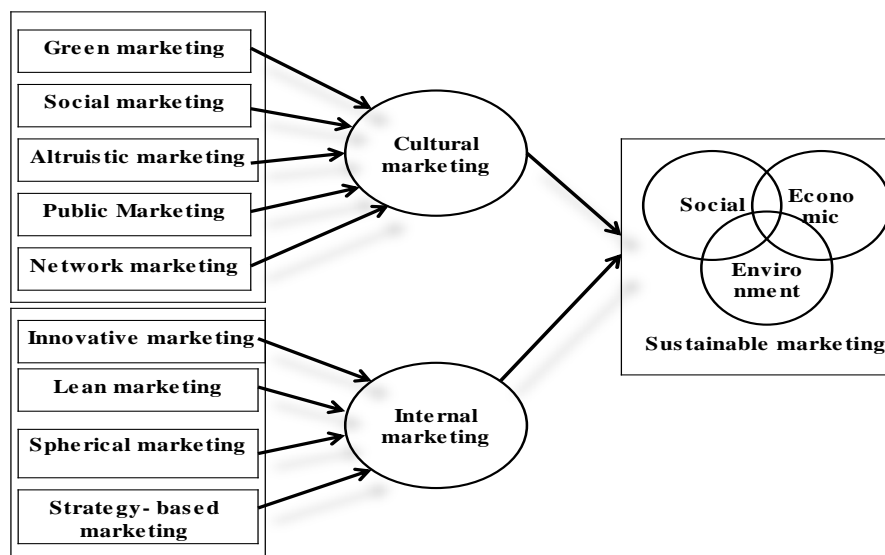


Figure 3: Conceptual model of research

through two distinct arguments: Pragmatic and Ethical. Pragmatic argument indicates that results in one area of interest cannot be effectively and efficiently calculated without considering environmental and social impacts because the global community is complex and interconnected [14, 24, 41]. For example, the community and environmental health are responsible for selling products and services for a long period.

Ethical argument indicates that in addition to well-being, companies should take care of their customers and other customers in the ecosystem because it affects all aspects of the system in which they live. Therefore, sustainability provides a win-win situation for marketing. Sustainability also intends to maintain customer value consistent with the core concept of marketing [24, 43]. This study is conducted to design a marketing model in the banking industry. The body of research literature and the views of experts were analyzed through various steps of qualitative research. Therefore, it resulted that marketing models such as innovative marketing, lean marketing, strategy-oriented marketing, and spherical marketing affect sustainable marketing in banking through an internal marketing model. In addition, green, social, public, altruistic, and network marketing affect sustainable marketing in banking through a cultural marketing model. The comprehensiveness and versatility of the concept of sustainable marketing can be another achievement of this research. Based on the studied models, sustainable marketing is achieved when different types of marketing are realized in a set. Their establishment can be expected to achieve sustainable marketing. This issue is evident in the conceptual research model. Finally, the following practical and research suggestions are offered to develop and apply its achievements.

- 1- The current model is designed by qualitative research and the requirements of the banking field. Therefore, it is suggested to validate the model compared to other industries in different sectors and design a comprehensive sustainable marketing model through a little more research.
- 2- In this research, the prescriptive approach has been used. Furthermore, the model has been studied and extracted at the expert level. Therefore, it is suggested to examine and analyze the validity model to validate and operationalize it more accurately using the structural equation system.
- 3- A wide range of marketing models effectively realizes marketing in banking based on this conceptual research model. Therefore, it is suggested to analyze the basis and structure of these models separately in the field of banking.

References

- [1] R. Abigail, A.R.C. Clarke-Sather, M.J. Hutchins, Q. Zhang and J.K. Gershenson, *Development of social, environmental, and economic indicators for a small/medium enterprise*, Int. J. Account. Inf. Manag. **19** (2011), no. 3, 247–266.
- [2] A. Alizadeh, *Delphi research*, Yousef Publications, Tehran, 2006.

- [3] R.J. Baumgartner, *Organizational culture and leadership: preconditions for the development of a sustainable corporation*, *Sustain. Dev.* **17** (2009), 102–130.
- [4] F.M. Belz, *Marketing in 21 century*, *Bus. Strategy Envir.* **15** (2006), 139–144.
- [5] F. M. Bells and K. Pitti, *The role of marketing in the sustainability and responsibility of the organization*, transl. M. R. Karimi Alavicheh & T. Narestani, Aseman Negar Publishing, Isfahan, 2012.
- [6] M. Charter, K. Peattie, J. Ottman and M. Polonsky, *Marketing and sustainability*, Cardiff, BRASS Centre, 2002.
- [7] S. Cleene and C. Wood, *Sustainability banking in africa*, African Institute of Corporate Citizenship, Johannesburg, 2004.
- [8] M. Charter, K. Peattie, J. Ottman and M. J. Polonsky, *Marketing and sustainability*, Centre for Business Relationships, Accountability, Sustainability and Society (BRASS), 2002.
- [9] A. Crane, *Exploring green alliances*, *J. Market. Manag.* **14**(1998), 559–579.
- [10] Ph. Cutler and G. Armstrong, *Principles of marketing*, Transl. M. Zare, 12th ed. Mehrjard, Tehran, 2010.
- [11] Z. Dehdashti Shahrokh and H. Biabani, *Model of strategic orientation of the company using delphi technique*, *Strategic Manag. Res.* **20** (2014), no. 54, 9–35.
- [12] J. Elkington, *Cannibals with forks: the triple bottom line of 21st century business*, Oxford, Capstone Publishing Limited, 1999.
- [13] J.S. Dryzek, *The politics of the earth: environmental discourses*, Oxford: Oxford University Press, 2005.
- [14] J. Elkington, *Cannibals with forks: The triple bottom line of 21st century business*, Oxford: Capstone Publishing Limited, 1999.
- [15] R. Gilman, *Sustainability*, Available at <http://www.context.org/ICLIB/DEFS/AIADef.html>, 1996.
- [16] S. Henderson, *Sustainable touring: Exploring value creation through social marketing*, *Arts Market. Int. J.* **3** (2013), no. 2, 154–167.
- [17] H.A. Hooman, *A practical guide to qualitative research*, Samat Publications, Tehran, 2006.
- [18] S.A. Hosseini, M. Ghazizadeh and H. Abbasi Esfanjani, *Investigating the effect of using electronic marketing on the export performance of sample exporters in the industrial sector in 2000-2005, emphasizing the Internet*, *Daneshvar Raftar* **15** (1999), no. 32.
- [19] C. Jayawardena, A. Pollard, V. Chort and Ch. WanjohiKibicho, *Trends and sustainability in the canadian tourism and hospitality industry*, *Worldwide Hospital. Tourism Themes* **5** (2013), no. 2, 132–150.
- [20] P. Jones, D. Comfort and D. Hillier, *Sustainability in the global shop window*, *Int. J. Retail Distribut. Manag.* **39** (2011), no. 4, 256–271.
- [21] P. Jones, C. Clarke-Hill, D. Comfort and D. Hillier, *Marketing and sustainability*, *Market. Intell. Plann.* **26** (2008), no. 2, 123–130.
- [22] S. K. Kalantar, *Emerging patterns in measuring development sustainability*, *Tadbir Month. Tehran Ind. Manag. Organ. Pub.* **17** (2006), no. 178.
- [23] M. Kamara, C. Coff and B. Wynne, *GMO's and sustainability*, Available at [www.cesagen.lanacs.ac.uk/resources/docs/GMO's and Sustainability August 2006.pdf](http://www.cesagen.lanacs.ac.uk/resources/docs/GMOs%20and%20Sustainability%20August%202006.pdf), 2006.
- [24] W. Marc Lim, *A blueprint for sustainability marketing: defining its conceptual boundaries for progress*, *Market. Theory* **16** (2016), no. 2, 232–249.
- [25] Sh. Mahshvari, *Sustainable development and public management in India*, *Manag. Dev.* **1** (1999), no. 9.
- [26] G. Mather, L. Denby, L.N. Wood and B. Harrison, *Business graduate skills in sustainability*, *J. Glob. Responsib.* **2** (2011), no. 2, 188–205.
- [27] N. Mendleson and M.J. Polonsky, *Using strategic alliances to develop credible green marketing*, *J. Consumer Market.* **12** (1995), no. 2, 4–18.

- [28] J. Moisander, *Representations of green consumerism: a constructionist critique*, PhD thesis, Helsinki School of Economics, Dept of Management and Marketing, 2001.
- [29] C. Nawang, *Marketing and sustainability, the marketers: marketing simplified*, Preprint, 2012.
- [30] A.D. Nkamnebe, *Sustainability marketing in the emerging markets: imperatives, challenges, and agenda setting*, *Int. J. Emerg. Markets* **6** (2011), no. 3, 217–232.
- [31] K. Peattie, *Towards sustainability: The third age of green marketing*, *Market. Rev.* **2** (2001), no. 2, 129–146.
- [32] F. Pelham, *Will sustainability change the business model of the event industry?*, *Worldwide Hospital. Tourism Themes* **3** (2011), no. 3, 187–192.
- [33] L. Penalzoza and A. Venkatesh, *Further evolving the new dominant logic of marketing: from services to the social construction of markets*, *Market. Theory* **6** (2006), no. 3, 299–316.
- [34] M.J. Polonsky and J. Ottman, *Stakeholders' contribution to the green new product development process*, *J. Market. Manag.* **14** (1998), 533–557.
- [35] K. Prakash-Mani, J. Thorpe and P. Zollinger, *Developing value: the business case for sustainability in emerging markets*, Ireland, International Finance Corporation, 2002.
- [36] J. Reutlinger, *The importance of being a sustainable business*, Bachelor's thesis, Lahti University of applied Sciences, Degree Programme in International Business, 2012.
- [37] A. Schaefer, *Some considerations regarding the ecological sustainability of marketing systems*, *Electronic J. Radical Organ. Theory* **9** (2005), no. 1, 40–51.
- [38] M. Shafiee Rood Poshti, SH. Khodad Hosseini, A. Kordanaj and M. Mohammadian, *Designing a sustainable marketing research model for the iranian automotive industry*, *Bi-Quart. J. Bus. Strategies*, Shahed Univ. **21** (2014), no. 3, 61–82.
- [39] M. Shafiee Rood Poshti, SH. Khodad Hosseini, A. Kordanaj and M. Mohammadian, *Designing a sustainable marketing model for iran automotive industry*, *Bi-Quart. J. Bus. Manag. Explor.* **6** (2014), no. 11, 1–26.
- [40] T.P. Soubbotina, *Beyond economic growth; an introduction to sustainable development*, Washington, D.C. The World Bank, 2004.
- [41] P. Sutton, *A perspective on environmental sustainability? Victoria: Research and Strategy for Transition*, Initiation Inc. (RSTI), 2004.
- [42] Strategic Direction, *Becoming more sustainable, the role of leadership and innovation*, *Strategic Direct.* **27** (2011), no. 7, 24–27.
- [43] S.L. Vargo and R.F. Lusch, *Evolving to a new dominant logic for marketing*, *J. Market.* **68** (2004), no. 1, 1–17.
- [44] B. Waheed, F.I. Khan and B. Veitch, *Developing a quantitative tool for sustainability assessment of HEIs*, *Int. J. Sustain. Higher Educ.* **12** (2011), no. 4, 355–368.
- [45] Sh.S. Zahedi and Gh.A. Najafi, *Development of the concept of sustainable development*, *Lect. Human.* **10** (2006), no. 4, 76–43.