SUSTAINABLE MARKETING: A SPIRITUAL METAPHOR

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ABSTRACT

While when the world has been recovering from the pandemic, all the economic activities across the globe are still in the process to make the pace with changing business ecosystem. In the zeal to cope with the destruction, losses, and delays in manufacturing, trading, and assembling sectors due to the pandemic, in the post-pandemic phase, the focus is on sustainability. Scientists have been working on knowing the causes of the pandemic and its aftermath effect on the world, and numerous studies have been published in this regard. Marketing is inseparable from business, manufacturing, and corporate exercises, in the post-pandemic phase, when digital transactions are dominated in all sectors, marketing is also not left behind. E-marketing and digital marketing are toast of the emerging markets, where new entrants and interns are well-equipped with their theory and practice. A piece of baggage of survival, competition, and mental & physical pressures are reportedly registered in the medical record. Business and management students need to come forward to initiate discourse and discussions based on remedies and prevention from these unforeseen health issues. With the aim to address the issues in marketing, sustainable marketing is advised for securing the planet from the ill effects of excessive usage of available resources and marketing afterward. The current paper is planned to display the light of spirituality, wisdom, and sustainability to the personnel in the process of marketing. Science, on the one hand, has given all the relief, comforts, and ease to human beings, but simultaneously the greed of humankind led to the excessive usage, exploitation, and pressure on the resources, which lead to destruction, climate change, and imbalance on the earth, Natural calamities are apparently the results of such scientific inventions. Now, it is high time to understand and use science for peace and development. In the process of development, sustainability is the key to all economic activities.

Keywords: Post-Pandemic, Sustainable Marketing, Spirituality, Wisdom, Sustainability.

Introduction

Our body is a miniature universe, the paper is based on this philosophy, which left an indelible impression on the mind of the author. Looking at and connecting the religious concord with meta-physics is the core context of the production and selling cycle in commerce. The concept and origin of sustainability give rise to the wise use of natural resources only to the extent of fulfilling everyone's elementary needs with due focus on the future. Renewable resources like biomass, hydropower, geothermal power, wind energy, and solar energy are nature friendly, and promise not to harm the environment while fulfilling the needs of the increasing population. Industries are engaged in giving rise to the comforts of modern lives. But it is not to be forgotten, that at the same time it is contributing to polluting the environment to the extent that a big threat to the lives of people in form of life-threatening diseases. With production, the role of distribution is given to marketing. In the post-pandemic world, when digitalization dominates transactions, digital marketing is making its footprint.

Objectives

- To assess the marketing ecosystem with reference to the pandemic which is not yet completely over.
- To gaze at global marketing issues from the prism of spirituality.

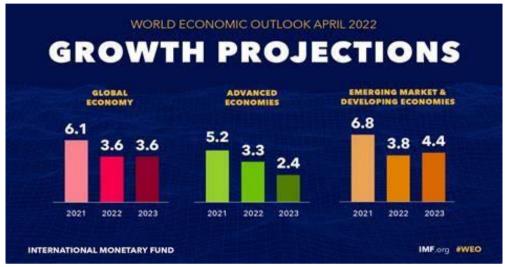
Research Design

The sensitivity towards nature and incessant harm to living creatures through the action of men on the planet gives rise to the exploitation and exceeding usage of resources for the production and distribution cycle, which is the key issue of the research problem in this upcoming paper.

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World in the Post-Pandemic Phase

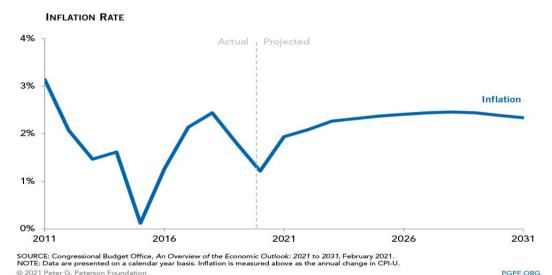
World Bank and IMF are predicting that global recession is on its way. The timely preparations the curb inflation, and measures in controlling oil prices across the world could only contribute to fair and free access to the resources for optimum utilization. People have seen so much in their life, owing to a pandemic, they are said to be completely devastated, and hence begin focusing more on health than making profits. The road to spirituality has reportedly been chosen by citizens worldwide. Their shift to a spiritual path makes the crux of this study, the road to spirituality from a financial and commercial business perspective is taking rounds in the post-pandemic world.



Source: IMF



CBO projects that inflation will rise over the next few years



Source: Congressional Budget Office, An Overview of the Economic Outlook:2021 to 2031, February,2021

Science & Technological Advancements

Science has been the center of every activity in almost all professions. Its contribution and scope are not only limited to a few areas of technological research but equally to accessing the advantages to make life easy and comfortable. Access to technology is being provided to all students from almost all the educational streams, provided they have an interest in their options specifically.

In classrooms, the pedagogy is based on scientific technology in the health sector where physicians and para-medical staff are executing the science in their own way for efficient outcomes. In art, film & documentary making to space science, AI and ML are commonly used for effective, efficient, and better results. In using science in commerce and trade where financial transactions are traded and notified digitally, specifically in post-pandemic times, where science and technology come so handy and with the agenda of awarding the people about their wellness. This gives rise to not only physical appearances but mental wellness too, which is surrogated.

Service and Entrepreneurial Strategies

Marketing is inevitable and began with the idea conceives. Marketing gives feathers to the producer and seller to create authentic and loyal customers for their products and services. Now, in the Atmanribhar Bharat, the eco-system is strengthening to encourage entrepreneurial tasks for curbing the issue of not only employment but also a contribution to GDP at large. In types of marketing, be it robust, inquisitive, exquisite, digital, severe, or lethargic, every type in the world had tried to satisfy the manufacturing and corporate sectors with the desired base of customers, but now sustainability has entered the game. Earlier, the quotient of sustainability was oblivious which has seen the light now.

Effect of Technological Advancements

Excess usage of technology comes with its own baggage of pros and cons. These advantages to mankind and making life easy have definite numbers of disadvantages. Major challenges and threats are for nature and other living species.

Pros and Cons of Nature

Discussing the major pros and cons of technology only leaves the researcher amazed. Comparing the benefits with the issues and threats to the environment is the theme of this paper. Nature is harmed so badly in the process of industrialization by the corporate houses, it gives the sane citizen to think about the climate and worldly environment. Sustainable issues like climate change, global warming, unequal distribution, unfair trade practices, etc. are amalgamated with worldly pleasure where natural resources are put to excessive use to the extent of exploitation and filth in the zeal of greediness.

• Life in Quest of Finding Pleasure in Materialistic Substances

Sustainable and mindful usage of resources welcomes longevity and benevolence on this earth. In marketing hence, the sustainable portion is long pending. The due of sustainability is hence incorporated in trade and marketing without much delay for the long, peaceful journey of mankind. Life could be more pleasurable when it would be accompanied by parity and harmony with nature, wildlife, forests, and all other living creatures.

Acclaimed Global Efforts

The world collectively displayed its concern on several geopolitical platforms where the developed and developing countries came together and talked about the legitimate arrangements including initiation of discourse, funding, and execution of the decided practices. COP-27, G-7, and G-20 are such prestigious platforms where sustainable energy, decarbonization, reduction of global warming, and mitigation of the threatening effects on the lives of people and other living creatures across the globe. ESG- Environmental, Social Governance, strategic mobilization of capital from developed nations to transformation, dissemination, and sustainable insights for attaining the SDGs by 2030. Experts and the medical fraternity come up with reports and findings of medical crises through deadly viruses like corona and alarm the nations with due economic and medical preparations for overcoming such challenges in the future.

G-20 India's Presidency

India is confident that in mitigating the unreasonable effects amidst global issues like climate change, the Russia-Ukraine war, inflation, and the world in distress due to a pandemic, the progress in digital technologies, fintech ecosystem, financial inclusion, and economic integration may be encapsulation the vision of global unity and interconnectedness. FCBD (finance and central bank deputies) meeting prioritized deliverables under FT (Finance Track) has eight tasks –

- International Financial Architecture
- Global Economy
- Infrastructure Investment
- Sustainable Finance

- International Taxation
- Health and Finance
- Financial Sector Regulatory issues
- Financial Inclusion

• Sustainable Marketing

Sustainable marketing is revolved around marketing in conventional yet contemporary ways. More concerns about the care of the environment from pollution, excessive use of chemicals, and unfair & unethical scientific approaches in business and commercial affairs for an increase in productivity and profitability.



Source: https://www.marketing360.in/sustainable-marketing

Economic and Commerce

In the spike in economic activities with the aim to enhance GDP with reasonable digital banking procedures, sustainability in marketing is seen as an alternative by the thinkers and activists who are tirelessly working in the area.

Services & Entrepreneurial Strategies

For satisfying the economic needs and compelling demands from the customers, the service sector is most sought after. The opportunities are to be explored in difficult times, here come the entrepreneurial opportunities when youngsters may have been occupied with giving shape to their ideas for improvement and encouragement of the economy in this competitive world.

Spirituality and Perseverance

Lots more options in the post-pandemic scenario are based on opportunities for economic growth. But the same is comprehended with spirituality in the approach of the marketeer. Spirituality and patience lead to the composition of much-needed synergy in commercial endeavors.

Wisdom and Credibility

Wise and credible usage of resources only brings growth, prosperity, and compassion with the passage of time. Credibility ensures the wise use and force of the production-enabled resources in long run. The sustainability in the whole production and distribution process within the economy is guaranteed with the marketing while a wise and credible approach is maintained.

• Meta-Science vs Meta-Verse

Metaverse is the easiest in technology and science to deter the hindrances in using the technology in various areas. But it brings responsibility with it for the users. E-wastages and decarbonization are emerging concerns for users. For making the world endurable, and breathable, sustainable and organic uses are highly recommended by scientists, researchers, and thinkers.

NCDIR-National Centre for Disease Informatics and Research revealed in its studies in late 2022 that one in every nine persons in India is at risk of developing cancer in his or her lifetime. This study is published in IJMR (Indian Journal of Medical Research), proving relevant to the Policy planners in health and family welfare departments. The planning must be based on integrated reports from medical research as well as the health surveys done in this regard. Coming to addressing these issues lifestyle and mental peace would be suggested by psychologists and neurologists. The immediate concern is sustainable production and marketing.

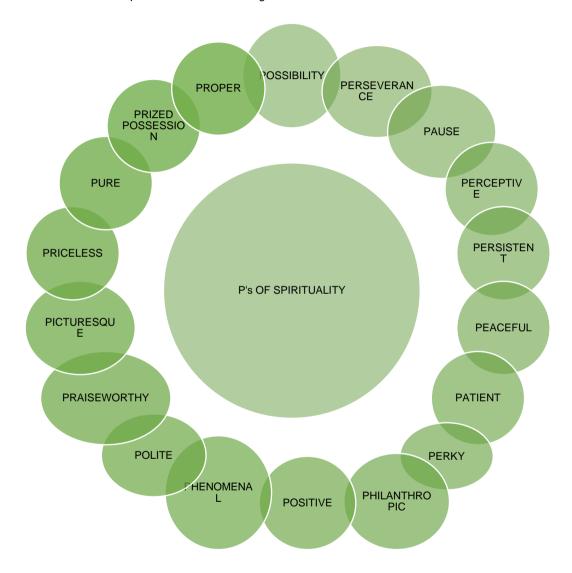


Figure: Constructed by Author

Summary and Conclusion

Sustainable marketing is an emerging concept in broad marketing phenomenon. Sustainability is an extension of SDGs when countries across the globe are engaged in constant dialogues and discussions over the achievement of underlined goals by 2030. The pandemic makes things worst and reinforced the think tank to work on the defined issues in more clear ways. Sustainable marketing provides options for corporate houses to come together and along with the conventional marketing tactics, the sustainable part must be added for efficient and effective results. Spirituality and compassion are added in business dealings while marketing for the business, products, and services. Spirituality

gives freedom and liberation to make a profit with wellness and contentment for longevity and the safe survival of living beings. The study in post-pandemic times centered around the theory of co-existence, where all the creatures are living in peace and dealing diligently for an egalitarian society and progress all around.

DEI- Diversity, Equality, and Inclusion must be appreciated and followed in behavior and actions by the producers and manufacturers. Marketers in their behavior can go for sustainable practices by integrating the ecosystem with green colors. In the process of harnessing the elixir of life, it is inexplicable revenue buoyancy, would lead the spiritual metaphor in the marketing sector with immense focus on this consular issue.

Green manufacturing is suggested by experts and global leaders in the international diaspora, while they assess the big role of India in the manufacturing sector like electronics, chemicals, and medical devices, where the value chain is advised to go. To tackle competitiveness in a scientific way software and digitally enable manufacturing comes to meet the increased demand. With green manufacturing, sustainable marketing opens doors for users to have all fun with sound health and wellness.

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