

SUSTAINABLE DEVELOPMENT GOALS

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**SUSTAINABLE DEVELOPMENT
GOALS: THE IMPACT OF
SUSTAINABILITY MEASURES ON
WELLBEING**

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INVESTOR IN PEOPLE

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FOREWORD



The UN World Commission on Environment and Development states that ‘sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs’. Additionally, the UCLA Sustainability Committee defines sustainability as ‘the integration of environmental health’, social equity and economic vitality in order to create thriving, healthy, diverse, and resilient communities for this generation and generations to come. The practice of sustainability recognizes how these issues are interconnected and requires a systems approach and an acknowledgment of complexity. Moreover, the 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. Sustainable Development Goals (SDGs) are an urgent call for action by all countries – developed and developing – in a global partnership.

In this book, sustainability issues in society are explored, discussed, and presented. It starts with the influence of sustainability communication on consumer loyalty and brand reputation and continues by exploring sustainability in higher education via perceived employability, university commitment, perceived organisational prestige, and student satisfaction. The key for sustainable companies is studied by revealing the difficulties in measuring service quality. A chapter follows examining the impact of Financial Technology (Fintech) on Environmental, Social, and Governance (ESG) goals to promote a sustainable financial system. The determinants and consumer preferences of sustainable consumption and production adoption among Fast-Moving Consumer Goods (FMCG) manufacturers are investigated along with the impact of personality and demographic factors on the relationship between work–life balance and well-being.

The crucial issues of surveillance and the right to privacy for the sustainability of the digital economy along with the enhancing banking sustainability are studied and important results are emerged. Achieving SDGs by sustainable marketing practices is explored while the importance of corporate social responsibility (CSR) and its link to a financial performance metric called Net Interest Margin (NIM) in the context of banks and non-banking financial companies (NBFCs) is discussed using a comprehensive sample. The impact of carbon neutrality pledges on Indian companies' stock performance is explored while the Influence of 'Gandhian Values' on sustainable consumption behaviour is evaluated. Next, a study of the role of tourism in delivering sustainable solutions for the planet reveals a strategic roadmap to achieve the SDGs through sustainable tourism practices.

Next, Sustainability through Human Resource Management (SHRM) is explained as a concept through an extensive literature review along with the evolutionary stages and multi-lateral perspectives of SHRM. Sustainability and Industry 4.0 have influenced the global economy. With the Industrial Revolution 4.0, there has been a significant focus on digital sustainability in enterprises. Micro, Small, and Medium Enterprises (MSMEs) are the most vulnerable sections regarding new transformations. Deterrents to digital sustainability in MSMEs are examined and commented on. Moreover, the impact of foreign currencies like, the US Dollar, Euro and Japanese Yen, on the Bombay Stock Exchange and National Stock Exchange Index is explored under the auspice of sustainability. Finally, a study on self-brand connection and brand loyalty as an outcome of sustainable cause-related marketing aims to explore, integrate, and interconnect concepts of Customer Relationship Management (CRM) and self-brand connection to get more insights into the imperative role of CRM strategy in developing self-brand connections that can lead to brand loyalty in the most sustainable way.

Overall, the book covers most of the aspects related to the impact of sustainability measures on wellbeing and therefore it is a valuable handbook and source for students, researchers, and academics.

I wish the readers a great learning ahead full of inspiration for further contributions to academia and markets.

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PREFACE

This book *Sustainable Development Goals: The Impact of Sustainability Measures on Wellbeing* (CSEF 113) will delve into issues such as Environment, Sustainability, Economic Sustainability, Digital Sustainability, Sustainable Finance & Accounting, Social Responsibility, and the Impact of COVID-19.

When it comes to sustainability and combating our current climate emergency, we need sustainable solutions that can protect our water, energy, and food resources while also aiming for zero waste. It's important to remember that sustainability can also be practised individually, as citizens and consumers in the world. This can mean rethinking how you use energy, where your waste goes or how fast fashion affects the environment. Most people don't have control of their governments, businesses, or economic circumstances, but they do have opportunities to live more sustainably on a smaller scale.

The global community is at a critical moment in its pursuit of the Sustainable Development Goals (SDGs). More than a year into the global pandemic, millions of lives have been lost, the human and economic toll has been unprecedented, and recovery efforts so far have been uneven, inequitable and insufficiently geared towards achieving sustainable development. The current crisis is threatening decades of development gains, further delaying the urgent transition to greener, more inclusive economies, and throwing progress on the SDGs even further off track. It is abundantly clear that this is a crisis of monumental proportions, with catastrophic effects on people's lives and livelihoods and on efforts to realise the 2030 Agenda for Sustainable Development.

It will first begin by introducing the subject of sustainable development. It will detail the framework to address these gaps and shortages in different disciplines and sectors. The global drivers of change will be analysed and the opportunities and challenges w.r.t the attainment of development goals will be investigated. To this end, the book will be enriched and strengthened with real-life situations providing a practical and industry dimension. It is intended to seek experts in Economics, Finance, Public Policy, Human Resources, and Risk Management who will contribute to this book on employability, sustainability, and skills of the future such as green skills from across the globe.

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CHAPTER 1

THE INFLUENCE OF SUSTAINABILITY COMMUNICATION ON CONSUMER LOYALTY AND BRAND REPUTATION

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ABSTRACT

Purpose: *This study examines sustainability communication's direct and indirect effects on consumer loyalty and brand reputation. It also aims to identify sustainable practices that enhance consumer behaviour and brand reputation.*

Methodology: *The study used a cross-sectional survey design and collected data from 500 participants through an online survey. The survey included measures of sustainability communication, consumer loyalty, brand reputation, and demographic variables. Structural equation modelling (SEM) was used to test the hypothesised relationships between the variables.*

Findings: *The results of the SEM analysis suggest that sustainability communication has a direct and positive effect on consumer loyalty, which in turn positively impacts reputation. Furthermore, the study identifies specific sustainability practices, such as reducing the carbon footprint and promoting ethical sourcing, that can positively influence consumer behaviour and brand reputation.*

Sustainable Development Goals: The Impact of Sustainability Measures on Wellbeing

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Implications: *The study underscores the significance of adept sustainability communication for fostering consumer loyalty and boosting brand reputation. Focusing on initiatives like loyalty programs and personalised offers can harness this connection. Additionally, the research identifies critical sustainable practices – carbon reduction, ethical sourcing, and renewable energy investment – that foster positive consumer behaviour and brand reputation.*

Originality/value: *This study provides new insights into the mechanisms by which sustainability communication can influence consumer behaviour and brand reputation. The study identifies the importance of consumer loyalty as a mediator between sustainability communication and brand reputation. It recommends companies seeking to enhance their brand reputation through sustainability practices.*

Keywords: Sustainability communication; consumer loyalty; brand reputation; sustainable marketing practices; social responsibility; behaviour

JEL Codes: L21; M14; Q01; Q56

INTRODUCTION

Sustainability has become a fundamental problem for businesses globally as consumers grow more conscious of the environmental impact of their purchase decisions. In response to this growing concern, many companies are implementing sustainable practices and engaging in sustainability communication to promote their efforts (Fissi et al., 2021; Sun et al., 2020). They recognise that sustainability is not just a trend but a necessity for their businesses' long-term success and the planet's well-being. One key way companies demonstrate their commitment to sustainability is by adopting eco-friendly practices. They are investing in renewable energy sources, such as solar and wind power, to reduce their carbon footprint and dependency on fossil fuels (Hur & Cassidy, 2019).

Furthermore, businesses are introducing energy-efficient technology and processes, optimising their supply chains to reduce waste and emissions, and using circular economy ideas to encourage resource conservation and waste reduction (Ashrafi et al., 2019; Awan et al., 2021). However, little is known about the effectiveness of sustainability communication on consumer loyalty and brand reputation (Shahzad et al., 2020). This study aims to fill this research gap by exploring the influence of sustainability communication on consumer loyalty and brand reputation.

The significant role of sustainability communication in fostering sustainable activities and goods cannot be overstated. Consumers are more concerned about the environmental impact of their shopping decisions and are more inclined to purchase products and services from companies that promote sustainability. Sustainability communication can help create awareness and educate consumers about sustainable practices and products (Hur & Cassidy, 2019;

Shahzad et al., 2020). It can also build trust and enhance the reputation of companies committed to sustainability.

Sustainability communication refers to organisations' strategic dissemination of information and messaging regarding sustainable practices, environmental initiatives, and social responsibility efforts (Palazzo et al., 2020). It is crucial in shaping consumer perceptions, attitudes, and behaviours towards brands and their products. Despite its relevance, there needs to be more research into the impact of sustainability communication on consumer loyalty and brand reputation (Fissi et al., 2021). This study seeks to fill that void by investigating the relationship between sustainability communication and these two critical facets of brand management.

One of the primary objectives of this study is to examine how sustainability communication influences consumer loyalty. Consumer loyalty refers to the extent customers repeatedly choose and advocate for a particular brand over its competitors (Gupta & Bhat, 2023). Effective sustainability communication can enhance consumer loyalty by fostering a sense of trust, credibility, and emotional connection with the brand. Consumers are more likely to acquire a strong attachment and preference for a brand when they believe it to be genuinely committed to sustainability and social responsibility, leading to increased loyalty, and repeat purchases (Awan et al., 2021).

In addition to consumer loyalty, the study looks into the impact of sustainability communication on brand reputation. Brand reputation reflects the total perception and appraisal of a brand's image, reliability, and ethical standing in the marketplace. Brands may strengthen their reputation as socially responsible and ecologically sensitive companies by effectively communicating their sustainability activities. A positive brand reputation attracts new customers and helps keep existing ones, as people prefer brands that correspond with their values and views.

Furthermore, this research aims to identify the key factors contributing to the effectiveness of sustainability communication in influencing consumer loyalty and brand reputation. These factors may include the clarity and transparency of sustainability messages, the credibility and authenticity of the brand's sustainability efforts, the alignment between the brand's and consumers' values, and the engagement and interaction with consumers through various communication channels. By understanding these factors, organisations can refine their sustainability communication strategies to maximise their impact on consumer loyalty and brand reputation.

This study highlights the connection between sustainability communication, consumer loyalty, and brand reputation. The findings will provide valuable insights for businesses and marketers to develop effective sustainability communication strategies that contribute to their environmental and social goals and enhance their competitive advantage in the market by attracting and retaining loyal customers. The study's findings will significantly impact firms looking to promote sustainable practices and goods while improving their brand reputation. This study will provide significant insights into how organisations may communicate their sustainability efforts to consumers in a way that increases their loyalty and

reputation by identifying the important aspects that contribute to the efficacy of sustainability communication.

REVIEW OF LITERATURE

Sustainability has become increasingly important in recent years, with businesses recognising the need to act environmentally and socially responsibly. Companies can demonstrate their commitment to sustainability through sustainability communication, which involves sharing information with stakeholders about their environmental and social performance (Tien et al., 2020). Several studies have examined the relationship between sustainability communication and consumer behaviour, including consumer loyalty and brand reputation. According to Ashrafi et al. (2019), companies with a strong reputation for environmental responsibility were more likely to be viewed as socially responsible, which led to higher levels of consumer loyalty. Similarly, Sun et al. (2020) found that consumers were more likely to engage in positive word-of-mouth about companies that communicated their sustainability efforts. Awan et al. (2021) found that consumers were more likely to purchase products from companies that emphasised the social benefits of their sustainability efforts, such as improving working conditions for employees, rather than the environmental benefits alone.

Despite these findings, some studies have also highlighted potential limitations of sustainability communication. According to Tien et al. (2020), consumers were sceptical of companies that made vague or unsubstantiated claims about their sustainability efforts and that such claims could harm a company's reputation if they were seen as 'greenwashing'. The literature suggests that sustainability communication can positively impact consumer behaviour, including loyalty and brand reputation (Ahn et al., 2021). However, the effectiveness of sustainability communication may depend on the type and quality of the information communicated and the level of trust that consumers have in a company's sustainability claims. Further research is needed to understand better the mechanisms by which sustainability communication influences consumer behaviour and to identify best practices for sustainability communication that can help businesses to maximise the positive impact of their sustainability efforts. The findings suggest that sustainability communication can be effective for businesses committed to sustainability. However, companies must be transparent and credible in their communication efforts to maximise their impact (Bhat & Gupta, 2019).

SUSTAINABILITY COMMUNICATION AND CONSUMER LOYALTY

Sustainability communication has gained significant attention as organisations recognise the importance of engaging consumers in their sustainability efforts. Effective communication strategies enable businesses to inform and educate consumers about their sustainable practices, fostering consumer loyalty (Tien et al., 2020).

This literature review explores the relationship between sustainability communication and consumer loyalty, providing insights from existing studies.

THE ROLE OF SUSTAINABILITY COMMUNICATION

Sustainability communication involves disseminating information about an organisation's sustainable initiatives, practices, and values to consumers (Brydges et al., 2022; Ribeiro et al., 2021). It engages and educates consumers about the social and environmental impacts of products and services. Well-executed sustainability communication strategies have the potential to enhance consumer loyalty and strengthen the bond between consumers and brands (Brydges et al., 2022). Studies have consistently found a positive association between sustainability communication and consumer perception. When companies effectively communicate their sustainability efforts, consumers perceive them as more socially responsible and environmentally conscious. This positive perception can increase consumer loyalty, as consumers are more likely to align themselves with brands that share their values and demonstrate a commitment to sustainability (Arslan, 2020).

Trust is a critical factor in sustainability communication and it has impact on consumer loyalty. Consumers seek transparency and authenticity in sustainability claims made by companies. Trustworthy and credible communication fosters consumer loyalty by assuring consumers that a brand's sustainability practices align with their values and expectations (Hur & Cassidy, 2019). The choice of communication channels and the content of sustainability messages also play a crucial role in influencing consumer loyalty. Research suggests that interactive channels, such as social media platforms, enable organisations to engage with consumers meaningfully, facilitating dialogue and building stronger connections (Awan et al., 2021).

Furthermore, sustainability messages emphasising tangible consumer benefits, such as cost savings or improved product quality, can enhance consumer loyalty (Kim & Hall, 2020). While sustainability communication has the potential to build consumer loyalty, the phenomenon of greenwashing poses a challenge. Greenwashing refers to misleading or exaggerated sustainability claims, which can undermine consumer trust and loyalty (Szabo & Webster, 2021). Companies need to ensure that their sustainability communication is genuine, accurate, and supported by tangible actions to avoid the pitfalls of greenwashing (Kim & Hall, 2020). Future research delves deeper into how sustainability communication influences consumer loyalty. Studies could explore the effectiveness of different communication strategies, the role of cultural and contextual factors, and the impact of specific sustainability initiatives on consumer loyalty. Additionally, the research could investigate the long-term effects of sustainability communication on consumer loyalty and the potential moderating factors that influence this relationship.

This literature review highlights the significance of sustainability communication in shaping consumer loyalty. Effective communication strategies that are transparent, credible, and aligned with consumer values can foster a sense

of trust and enhance consumer loyalty (Szabo & Webster, 2021). Organisations can strengthen consumer relationships and drive loyalty by leveraging appropriate communication channels and crafting compelling sustainability messages. However, it is crucial to avoid greenwashing and ensure that sustainability communication is authentic and supported by tangible actions. Further research is needed to delve into the nuances of sustainability communication and its impact on consumer loyalty in various contexts and industries (Szabo & Webster, 2021).

SUSTAINABILITY COMMUNICATION AND BRAND REPUTATION

Sustainability has emerged as a critical factor for businesses in today's socially and environmentally conscious society. As organisations strive to align their practices with sustainability principles, effective communication becomes crucial in conveying their sustainability efforts to stakeholders (Butt et al., 2021). Sustainability communication involves disseminating information regarding an organisation's environmental and social performance, initiatives, and values (Szabo & Webster, 2021). It engages stakeholders, including consumers, and communicates the organisation's commitment to sustainable practices. Effective sustainability communication can enhance brand reputation, foster consumer loyalty, and differentiate a company from its competitors (Vuong & Bui, 2023). According to Javed et al. (2020), companies with a strong reputation for environmental responsibility were perceived as more socially responsible, leading to higher levels of consumer loyalty. This association indicates that sustainability communication is crucial in shaping brand perception and enhancing reputation. The quality and credibility of sustainability communication influence consumer perception of sustainability initiatives. Zameer et al. (2020) highlighted the importance of emphasising social benefits alongside environmental efforts, as consumers are more likely to support companies that address broader social issues. On the other hand, unsubstantiated or vague claims about sustainability can lead to consumer scepticism and damage brand reputation (Vuong & Bui, 2023).

Trust is crucial in sustainability communication and its impact on brand reputation. Consumers expect transparency and authenticity from companies when communicating sustainability efforts (Bhat & Singh, 2018; Bhat & Gupta, 2019). Research suggests that organisations that engage in genuine and credible sustainability communication are more likely to be trusted by consumers, positively influencing brand reputation (Zameer et al., 2020). While sustainability communication presents opportunities, it also poses challenges. Greenwashing, which refers to misleading or exaggerated sustainability claims, can erode consumer trust and damage brand reputation (Szabo & Webster, 2021). Organisations should prioritise substantiated claims and provide transparent information about sustainability practices to mitigate this risk.

Further research is needed to explore the underlying mechanisms through which sustainability communication influences brand reputation. Studies could explore the role of different communication channels, the impact of communication strategies on consumer behaviour, and the effectiveness of

specific sustainability messages in enhancing brand reputation (Javed et al., 2020; Szabo & Webster, 2021). Effective communication of sustainability efforts can enhance brand reputation, foster consumer loyalty, and differentiate companies in the marketplace. However, organisations must ensure transparency, credibility, and authenticity in their communication practices to build trust and avoid potential pitfalls associated with greenwashing (Zameer et al., 2020).

METHODOLOGY

Design

A quantitative research design is used in this study to assess the impact of sustainability communication on consumer loyalty and brand reputation. A cross-sectional survey approach was used to acquire data from a varied sample of customers. Data collection was carried out after the validation of the survey instrument was completed. Participants were solicited to do the online survey voluntarily using various means, including social media platforms and targeted email invites. Participants were given an informed consent statement outlining the study's purpose, the confidentiality of their responses, and their ability to withdraw at any time. Participants completed the online survey after providing informed consent; the questionnaire took about 15–20 minutes to complete.

Sample

The study's target group comprises consumers exposed to various brands' sustainability marketing efforts. To achieve a representative sample, a purposive sampling technique will be used. A sample size of 500 people was chosen to ensure the findings' acceptable statistical power and generalisability.

Data Collection

Data were gathered using an online survey questionnaire administered to the participants. The survey comprised multiple sections to capture information on sustainability communication, consumer loyalty, and brand reputation. The questionnaire was administered using a reliable and secure online survey platform.

Instrument

The survey instrument consisted of validated scales and items from previous research on sustainability communication, consumer loyalty, and brand reputation. The scales were adapted from reputable sources and tailored to suit the specific objectives of this study. The questionnaire was pre-tested with a small sample of 90 participants to ensure clarity, comprehensibility, and face validity.

Data Analysis

The data collected were subjected to stringent data analysis processes. The participants' demographic features were summarised using descriptive statistics (Table 1). The impact of sustainability communication on consumer loyalty and

Table 1. Demographic Analysis of Respondents.

Particulars	Group	N	%
Gender	Female	177	35.4
	Males	323	64.6
Age	18–30	261	52.2
	21–45	145	29
	46–60	68	13.6
	61 Above	26	5.2
Income	Less than 20,000	274	54.8
	20,001–40,000	136	27.2
	40,001–60,000	64	12.8
	60,000 above	26	5.2
Education	Secondary	13	2.6
	Senior Secondary	56	11.2
	Graduate	235	47
	Post-graduate	161	32.2
	Doctorate	35	7

Source: Authors' calculations.

brand reputation was studied using SEM. The studies were carried out using statistical tools such as SPSS and AMOS.

ASSESSMENT OF MEASUREMENT MODEL

The measurement model (Table 2) used in this study assessed three latent constructs: sustainability communication, consumer loyalty, and brand reputation. These constructs were measured using a set of observed variables or indicators, as described in the methodology. Confirmatory factor analysis (CFA) was used to analyse the validity and reliability of the indicators in order to evaluate the measurement model. The CFA analysed the indicators' internal consistency and convergent validity and fit the suggested measurement model (Gupta & Bhat, 2023; Rashid et al., 2021).

The CFA results showed that the proposed measurement model suited the data well, with various goodness-of-fit indices meeting or above the recommended thresholds. The standardised factor loadings of the indicators were also significant and within an acceptable range, showing that the indicators had strong convergent validity (Table 2). Cronbach's alpha was used to analyse the indicators' internal consistency. The results showed that the indicators' reliability was adequate, with alpha values above the suggested level of 0.7 for each of the three constructs. Furthermore, discriminant validity was determined by comparing each construct's square root of the extracted average variance (AVE) to the correlations between the constructs (Table 3). The results showed that the AVEs for each construct exceeded the correlation between the constructs, indicating good discriminant validity.

The assessment of the measurement model showed that the indicators used to measure sustainability communication, consumer loyalty, and brand