

16.1: In the Spotlight

According to Accenture, a global professional services company, “Sustainable organizations are purpose-led businesses which inspire their people and partners to deliver lasting financial performance, equitable impact, and societal value that earns and retains the trust of all stakeholders” (Accenture, 2022). Sustainability is about doing business without negatively affecting society. Without sustainable practices, companies may negatively contribute to issues in the environment, inequality, and social injustice (Spiliakos, 2018). Consumers, employees, and other interested parties are now holding businesses to higher standards: 74% of consumers agree that conducting ethical practices is an important reason to support a company or brand; 65% of employees believe that businesses should leave their employees better off through work; and 81% of sustainable investment indexes outperformed comparable benchmarks in 2020 (Accenture, 2022). According to John Streur, CEO of Calvert Research and Management, “In 2021, we see companies almost competing with one another on sustainability” (Foster, 2022). The proof is in the pudding. A 2021 report by the Weinreb Group found that “there were more chief sustainability officers, or CSOs, recruited in 2020 than in the previous three years combined” (Foster, 2022).

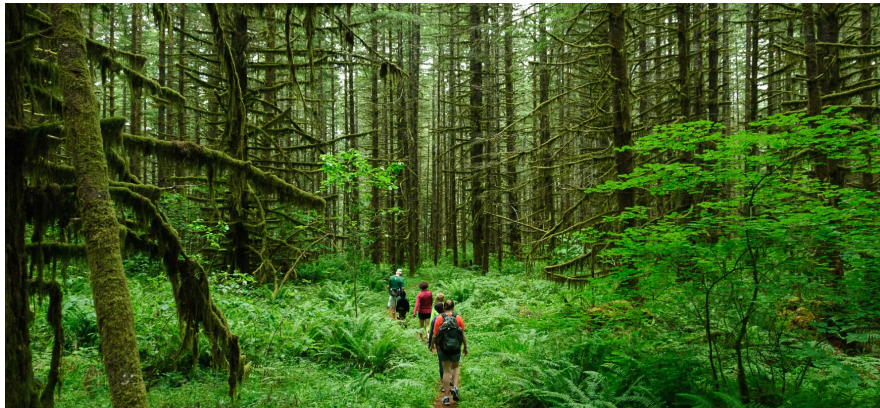


Figure 16.1 Sustainability marketing, which takes into account present consumers’ needs without harming the future, is growing in importance as consumers shift to being more environmentally conscious in their purchasing decisions. (credit: “Hike” by Loren Kerns/flickr, CC BY 2.0)

Barron’s, a respected source of financial news, creates a 100 Most Sustainable Companies list each year. In 2021, the popular kitchen supply store Williams-Sonoma stood out above others because its board consisted of 67% women (Foster, 2016). Williams-Sonoma, Inc.’s 2021 impact report outlined that, at the time of publication, 46% of the company’s products supported one or more of its environmental and social initiatives, and the company aims to increase that amount to 75% by 2030 (Williams-Sonoma Inc., 2022). In 2020, Williams-Sonoma joined the United Nations (U.N.) Global Compact and aligned its corporate goals with the U.N. Sustainable Development Goals (Williams-Sonoma Inc., 2022). To learn more about Williams-Sonoma’s sustainability efforts and plans, review its [2021 impact report](#), its [corporate responsibility web page](#), and the sustainability section of its website.

Williams-Sonoma is just one example of a company with a vision and a commitment to sustainability. Other companies known for their sustainability commitments and practices include Microsoft, VMware, Intuit, Apple, and Mastercard (Olick, 2022).

In the future, all global companies must commit to, assess, and validate the goal of sustainability; as you’ll learn in this chapter, it’s becoming a significant factor in how businesses evaluate success. Companies fully embracing this commitment will stand out most to consumers and achieve business success.

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