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## Sustainability on Business, Innovation and Marketing: A Bibliometric Analysis

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**Abstract:** This research design uses A bibliometric for Systematic Literature REVIEW. we performed searches using specific phrases in Scopus databases, resulting in 736 papers retrieved solely from Scopus. Subsequently, we selectively examined studies aligned with our research objectives and removed any redundant data. Publications originating from book chapters, conference proceedings, and written in languages other than English were omitted from our dataset. These findings underscore a significant opportunity for future research endeavors to generate innovative insights within the field of marketing management. The identified topic represents a crucial issue in supporting the sustainability of small and medium enterprises worldwide, given the lack of comprehensive discussion by researchers. However, it's important to acknowledge the limitations of this study. The reliance solely on data from the Scopus citation index means that topics explored in this study may have been researched in other sources, potentially limiting generalizability. Moreover, the study's timeframe is limited to five years, resulting in a relatively homogeneous set of previous research topics and themes. Therefore, future research endeavors could enhance the applicability of this study by broadening the scope of data sources and problems investigated.

**Keyword:** Sustainability in Business, Innovation, and Marketing.

## INTRODUCTION

In recent years, sustainability has become a fundamental aspect of the business landscape and a key focus for many companies today. Although sustainability is undeniably one of the fastest-growing trends, its application in digital technology remains underexplored (George Et Al., 2021), (Ryan Knowles Merrill, 2022). This gap in the management literature is notable, especially considering that leading organizations are increasingly leveraging such technologies to transform their business models and address societal challenges more effectively (Di Vaio et al., 2021), (Nill & Kemp, 2009), (Smith, 2005).

The sustainability perspective has been introduced into the context of Open Innovation (OI) relatively recently. (Cappa et al., 2020) introduced the concept of Open Sustainable Innovation, which suggests that OI principles can be effectively used to create more

sustainable products. (Bogers, 2011) presented another concept, Sustainable Open Innovation (SOI), based on the idea that innovation processes should be designed to meet present needs without compromising the ability of future generations to meet theirs. (Chesbrough & Bogers, 2014) proposed an alternative framework called Open Social Innovation, focusing on the intersection of social innovation and OI, primarily in the non-profit sector. Additionally, several empirical studies have explored the connections between innovation performance and environmental, social, and economic sustainability (Michelino et al., 2019), (Rauter et al., 2019).

The term "Sustainable marketing and innovation" from a discussion on how the concepts of Sustainable Marketing and innovation are effectively applied to entrepreneurs or companies. Several researchers have defined both the concepts of sustainable marketing (Del Signore Dresser et al., 2023); (Alonso-García et al., 2023); (Joensuu-Salo et al., 2023); (Kotler & Armstrong, 2018) and innovation (Rumanti et al., 2022); (Rincón et al., 2022); (Purmono, 2023); (Bessant & Tidd, 2015). Previous research on the connections between entrepreneurial marketing and the sustainability of SMEs can be divided into three primary categories: studies focusing on the business sustainability of SMEs (Gross-Gołacka et al., 2020); (Johnson & Schaltegger, 2015); (Langwell & Heaton, 2016). studies on the impact of innovation on the sustainability of a business or business has an impact on the consistency of the existence of the business from competitors (Vrabcová & Urbancová, 2023).

Management literature indicates that sustainability requirements are crucial in shaping business operations in the 21st century. Companies must balance their marketing strategies to meet customer needs while maintaining profitability (Vágási, 2004). (Pojasek, 2007) described business sustainability as a comprehensive approach used to fulfill a company's mission and vision. To achieve this mission, entrepreneurs concentrate on utilizing available resources, techniques, and strategies (Somerville, 2014). Successfully attaining a high level of competitiveness involves adopting a sustainable approach to utilizing resources and strategies (Jiang et al., 2018); (Pohludka et al., 2018); (Pojasek, 2007). From this viewpoint, business sustainability can be defined as a strategic method employed by entrepreneurs to enhance their competitive advantage in target markets.

Achieving a sustainable optimal level of business performance is essential for entrepreneurs. Sustainable business performance can also be achieved by improving the Sustainable Marketing model and innovation. Under the sustainable marketing concept, a company's marketing should support the best long-run performance of the marketing system. It should be guided by five sustainable marketing principles: consumer oriented marketing, customer value marketing, innovative marketing, sense of mission marketing, and societal marketing (Kotler & Armstrong, 2018). Innovation is recognized as a strategic driver for entering competitive markets and bolstering sustainable business resilience (Heenkenda et al., 2022). Since the onset of the digital era, many businesses across different regions have been striving to become more innovative and competitive.

Technological advancements are disrupting the economy, and shifting market demands have compelled numerous businesses to reevaluate their business models (Valdez-Juárez & Castillo-Vergara, 2021). Open innovation is an emerging strategy that grants managers access to external organizational capabilities for developing their technology (West et al., 2014); (Tucci et al., 2016). Innovation is the process through which endeavors create fresh products, procedures, and frameworks, as well as the systems required to adjust to evolving markets, technologies, and competitive methods (Yang et al., 2009); (LAWSON & SAMSON, 2001); (Francis & Bessant, 2005). Additional research (Bigliardi, 2012) indicates that innovation is a multifaceted process encompassing the creation, dissemination, and application of knowledge through the introduction of novel or adjusted products or services, as well as the advancement of new manufacturing or processing methods. Effective innovation can offer a

distinctiveness that sets organizations apart from others, serving as a source of competitive advantage (Rumanti et al., 2022); (Serrano et al., 2016).

Open innovation can be perceived as the opposite of the conventional vertical integration model, where in internal innovation efforts result in the creation of products and services internally; subsequently, these products and services are disseminated by the company to external entities (Radziwon et al., 2024). The capacity to innovate stands as a pivotal determinant of the company's prospective expansion and effectiveness, representing a primary avenue through which businesses can flourish amidst competition and yield profits. Formulating a strategy for innovation endeavors, coupled with a collectively embraced innovation vision, is essential in establishing innovation capabilities. Innovation capability serves as a theoretical framework delineating actions aimed at bolstering and enhancing the success of innovation initiatives (Ukko et al., 2016).

Sustainability has been focused on many businesses because of government regulations, customers' expectations, and competitive advantage. Sustainability comprises a group of actions taken to fulfill the needs of the present aspect without compromising the future capability (Clancy et al., 2013). Business sustainability can be conceptualized as the ability to manage and coordinate economic, social, and environmental practices and concerns to safeguard organizational growth and survival (Belas et al., 2020), (Benn, 2018), (Sivarajah et al., 2019). The challenges to business sustainability are continuous and require exploring diverse sustainability approaches to address the various sustainability challenges (Alexander, 2020). Certain researchers documented that corporate sustainability is allied with value creation for a business with a key emphasis on exploiting promising opportunities and minimizing corporate risks (Moore & Manring, 2009), (Lau, 2019). Overall, achieving corporate sustainability requires business practitioners to put sufficient emphasis on the accepted practices which can be recognized as socially and environmentally acceptable (Vu et al., 2017), (Yusoff et al., 2019), (Rezaee, 2016).

To support the realisation of Business Sustainability, several supporting factors are needed such as Sustainable marketing and Innovation. According to (Cuevas-Vargas et al., 2022), that one of the marketing theory models in creating business sustainability is Sustainable marketing. So in general, sustainable marketing is a key strategy that leads organisations to achieve competitive advantage through cost optimisation, sustainable and environmental differentiation. Marketing theory develops in close connection with challenges of continuous transformation in social, economic, technological and natural environment, resulting in new requirements of competitiveness from companies. Recent orientations in marketing theory may be depicted by four main tendencies, which provide a framework for sustainable marketing and customer relationship: increasing role of value proposition and added value delivery to consumers; shifting from ecological marketing to the broader concept of societal marketing; adoption of the relationship marketing concept e.g. building of long run and mutually beneficial relations with key customers, building of network cooperation based on partnership with key customers along the supply chain (Vágási, 2004).

The connection between Sustainable marketing and Innovation for Business Sustainability illustrates how incorporating sustainable marketing and innovation involves companies leveraging external knowledge more extensively and collaborating with a wider array of external partners (Durmusoglu, 2004), (Mortara & Minshall, 2011). Thompson defines innovation as "the generation, acceptance, and implementation of new ideas, processes, products, or services." Innovation processes are intricate, spanning from fundamental research to the market adoption of new products (Hollenstein, 2003). Furthermore, organizational innovation is explored alongside product innovation to provide a comprehensive view of SMEs' innovation performance. Despite numerous qualitative studies conducted by various scholars on SMEs' business sustainability and diverse sustainability dimensions nature (Martins et al., 2019), (Olawumi & Chan, 2018). Empirical research

remains scarce on the social, economic, and environmental facets of sustainability sustainability (Belas et al., 2020), (Arend, 2013), (Parrish, 2010), & (Rantala et al., 2017).

Additional scientific evidence is required to elucidate how sustainability enhances a firm's value and performance, taking into account its crucial aspects. Recent literature suggests a deficiency in empirical research examining SMEs' business sustainability as a universal phenomenon (Chang & Cheng, 2019). Previous studies on business sustainability have predominantly centered on large multinational enterprises, with a primary emphasis on social and environmental perspectives. However, there remains limited research on SMEs' dedication to sustainability initiatives and how these enterprises operate to address social and environmental concerns (Ferro et al., 2019).

By looking at the earlier studies on this topic, it can be observed that there are limited information on the linkages among the practices of sustainability, stakeholders' interaction, and innovation (Roxas et al., 2020), (Starik & Kanashiro, 2020), & (Opresnik & Taisch, 2015). Even though some researchers highlighted about innovation as well as proactiveness while deliberating sustainability, they did not explain the influence of these dimensions of entrepreneurial marketing on sustainability (Ortiz & Kühne, 2008) & (Loucks et al., 2010). Moreover, the majority of the prior researches were centralized on SMEs in the Western cultures, and there is minimal emphasis on other countries' experiences (Afum et al., 2020), (Bansal & Clelland, 2004), & (Das & Krish, 2020). Therefore, the current paper is intended to review the systematic literature on SMEs' business sustainability.

Furthermore, recent studies indicate that factors influencing business sustainability include innovation, marketing capability, and Open Innovation, (Cuevas-Vargas et al., 2022), (Sulistyo & Siyamtinah, 2016), (Cirule & Uvarova, 2022), & (Hanaysha et al., 2022). Notably, some researchers highlight the significance of innovation, Open Innovation, marketing capability, and Sustainable Marketing in identifying opportunities for business sustainability. They also detail specific methods for employing innovative strategies, Open Innovation, and marketing capabilities to establish and sustain business viability. Additionally, earlier research underscores the critical role of Sustainable Marketing in effectively supporting business sustainability and recognizing future sustainability opportunities (Franco et al., 2014), (Bari et al., 2022), & (Gaweł, 2012).

To fill this void and further explore the connection between influences on business sustainability including the sustainable marketing and innovation model and other mentioned factors, it is crucial to utilize a systematic literature review approach for in-depth investigation. The limited number of empirical studies on the correlation between these concepts and the absence of a clear discussion on the importance of business sustainability elements highlight the need for additional research to scrutinize and clarify the presumed relationship between the three constructs, or to determine if there are other factors that significantly affect business sustainability in SMEs (Orobia et al., 2020). Consequently, the aim of this paper is to enhance the empirical literature on business sustainability. Furthermore, the paper aims to propose potential directions for future empirical studies on these concepts based on the identified research gaps in the literature.

## METHOD

A bibliometric analysis is a frequently employed method for *Systematic Literature REVIEW*, as highlighted by (Kar et al., 2022), offering insights that other review types cannot provide. This approach is valuable for visualizing the structure of a subject, identifying both current and emerging research themes, and summarizing the most influential scholars and works. Additionally, cluster network mappings enable the visualization of a field's evolution over time and provide an objective overview of the various approaches taken by different researchers. The increasing availability of online citation databases and the development of advanced analytical tools have further enhanced the attractiveness of bibliometric methods



among academics and researchers (Dominko & Verbič, 2019). (Maier et al., 2020) conducted a similar study using the Web of Science (WoS) database, but their research was restricted to the past decade and focused solely on business management and economics. In contrast, our study just utilizes Scopus index.

In this analysis, we utilised only the Scopus citation index, to conduct bibliometric evaluation and systematic literature evaluation, as highlighted by (Kumar Kar & Harichandan, 2022). Considering the technical challenges associated with combining multiple databases, researchers tend to favour utilising a single database, especially during bibliometric evaluations. The credibility of such analyses is often scrutinised due to the limited coverage of each index, potentially failing to cover the entire spectrum of scholarly inquiry in a given topic, as noted by (Chistov et al., 2021).

Identifying keywords related to Sustainable Marketing and Innovation for Business Sustainability was a complex task. The concepts are defined by various interchangeable terms and overlapping ideas, making the research inconsistent and multidisciplinary. Keywords for the analysis were chosen based on previous bibliometric studies. According to (Avelar et al., 2024), Business Sustainability can also be referred to as "sustainable entrepreneurship" (Kimpimäki et al., 2022), (Guandalini, 2022), (Langwell & Heaton, 2016) suggest that business sustainability can be associated with the term "sustainable." Additionally, (Wang et al., 2022) introduced the term "business agility," which is also included in this study (Corsini et al., 2019).

Based on an initial review of the literature on innovation, we included terms such as "sustainable innovation" (Ptak & Lis, 2022), "open innovation" (Cirule & Uvarova, 2022), "innovation capability" (Sulistyo & Siyamtinah, 2016), and "open eco innovation" (Chistov et al., 2021). Additionally, from an initial assessment of the literature on marketing, we included terms like "sustainable marketing" (Sulistyo & Siyamtinah, 2016) and "marketing strategy" (Kumar et al., 2012). To support the search for related research, we used the following final set of keywords in the title, keywords, and abstract:

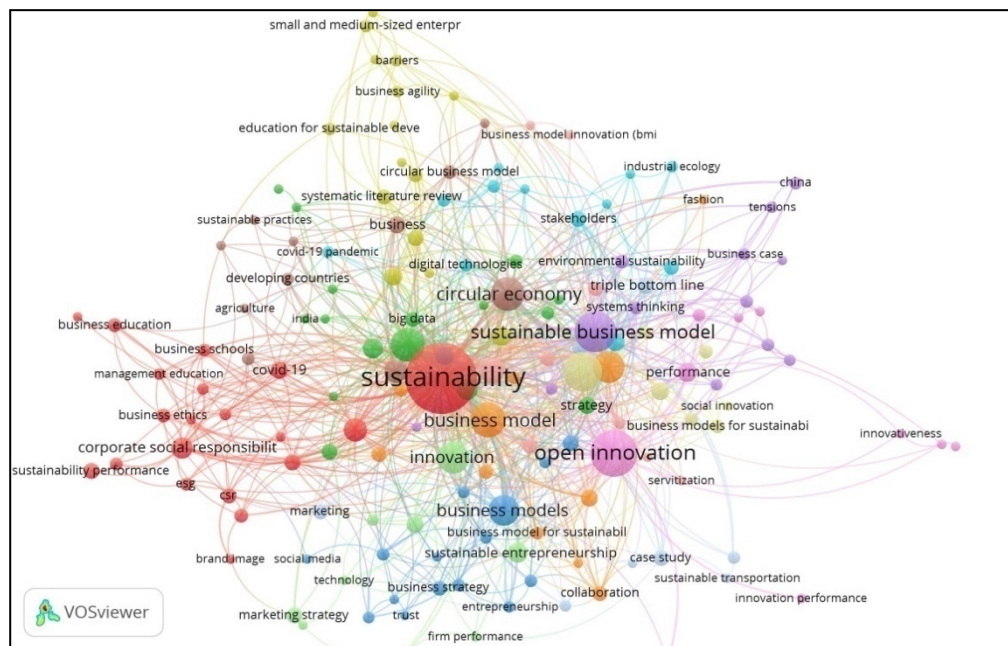
*"Business Sustainability" or "Sustainable Entrepreneurship" or "Entrepreneurship Strategy" or ("Sustainable Marketing" or "Marketing Strategy" or "Marketing Innovation") and ("Innovation" or "Open Innovation" or "Sustainability Innovation").*

In March 2024, we performed searches using specific phrases in Scopus databases, resulting in 736 papers retrieved solely from Scopus. Subsequently, we selectively examined studies aligned with our research objectives and removed any redundant data (Chistov et al., 2021). Publications originating from book chapters, conference proceedings, and written in languages other than English were omitted from our dataset (Kar et al., 2022).

## RESULTS AND DISCUSSION

The oldest article of this selection was 'Sustainable business models as an innovation strategy in the water sector: An empirical investigation of a sustainable product service system' (Sousa-Zomer & Cauchick Miguel, 2018). Based on the provisional findings produced in Figure 1 and Figure 2, we see that there are only 737 documents from 2018 to 2024 that discuss the concept of Sustainability, only 11 articles that discuss specifically about Sustainability on Business, only 4 articles that discuss specifically about Sustainability Innovation and 5 articles that discuss specifically about Sustainability Marketing. In 2018 to 2021, articles on the topic of Sustainability in various noble fields were widely researched, it's just that special fields such as 'Sustainability on Business, Sustainability Innovation and Sustainability Marketing' were rarely raised even in the sector in micro, small and medium enterprises (SMEs) rarely found. From 2018 to 2024 only 6 articles have examined micro small and medium enterprises (SMEs) and even only 4 articles have specifically examined Sustainability on Business, Innovation and Marketing strategies in micro small and medium

enterprises (SMEs) (Lupoae et al., 2024), (Gupta et al., 2014), (Yip & Bocken, 2018), (Yanine & Campos, 2023).

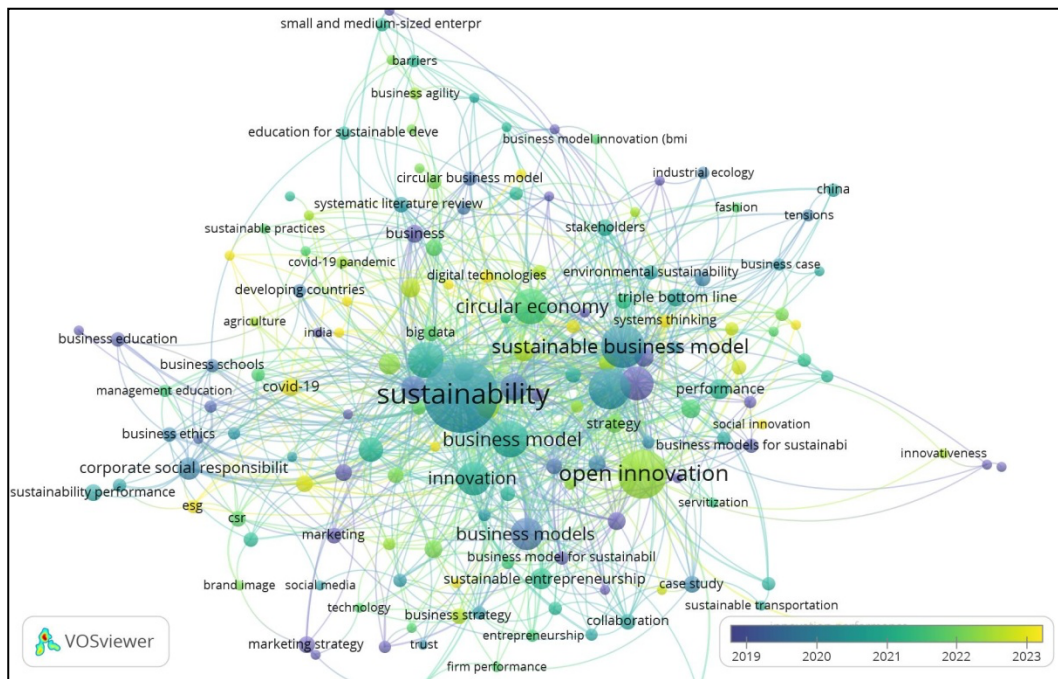


Source: own study

Fig. 1. Network visualization map of keywords revolving around the topic Sustainability on Business, Innovation and Marketing.

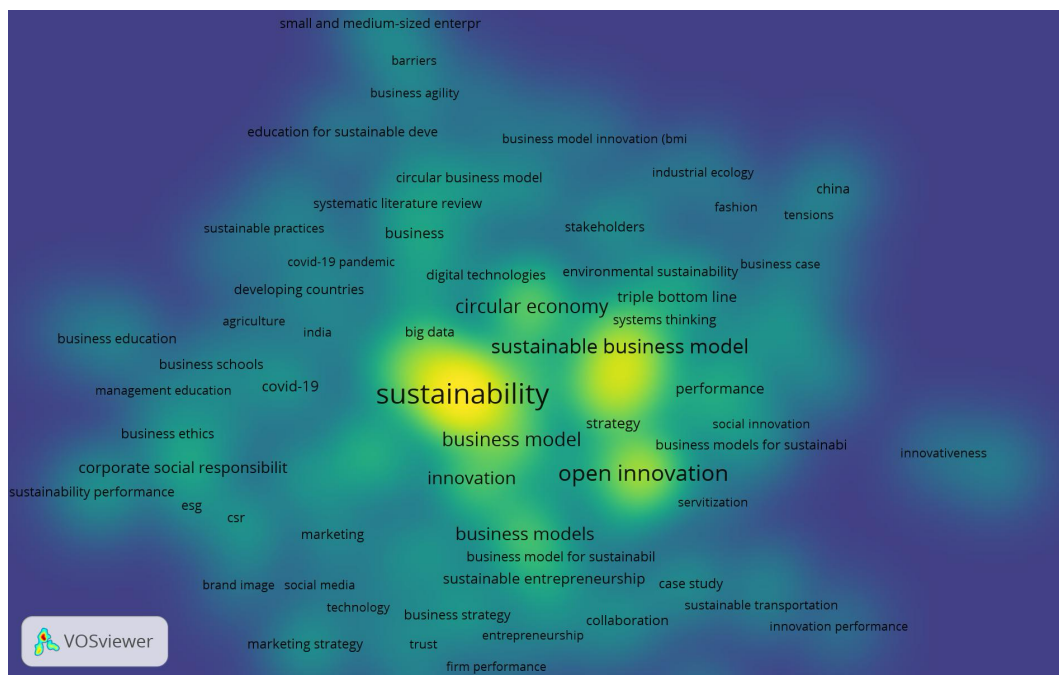
As depicted in Fig. 1, the concept is surrounded by various keywords, which possess a multidirectional nature. The "red group" primarily encompasses terms associated with Sustainability. Expressions like Sustainability performance, brand image, and Sustainable practices are linked to Sustainability. Similarly, the "green cluster" keywords mirror some of the primary descriptors employed by researchers to delineate the concept of Sustainability concerning Business, Innovation, and Marketing. Terms such as innovation, marketing strategy, and marketing underscore the necessity for innovation and marketing strategy in the context of sustainability within business development. Positioned at the top, the "blue cluster" reveals the author's utilization of keywords such as sustainable entrepreneurship and entrepreneurship to establish connections among the concepts of Sustainability, Business, Innovation, and Marketing. Lastly, the "yellow cluster" appears to center around aspects of small and medium-sized entrepreneurship, business agility, and business.

Further examination revealed that the majority of authors predominantly employed the keyword "Sustainability" in their research. Only a limited number of researchers utilized terms such as small and medium-sized entrepreneurship alongside Sustainability Marketing, Sustainability Innovation, and Sustainability Business. This indicates that there is still relatively little research being conducted globally on the intersection of Sustainability Marketing, Sustainability Innovation, Sustainability Business, and small and medium-sized entrepreneurship. Consequently, there is an opportunity for other studies to delve into these areas and uncover new insights. It's worth noting that while small and medium-sized entrepreneurs are a driving force in the global economy, research on the concepts of Sustainability Marketing, Sustainability Innovation, and Sustainability Business within this sector remains scarce.



Source: own study

Fig. 2. Overlay Visualization map of keywords revolving around the topic Sustainability on Business, Innovation And Marketing.



Source: own study

Fig. 3. Density Visualization map of keywords revolving around the topic Sustainability on Business, Innovation and Marketing.

Similarly, Figure 2 illustrates that from 2019 to 2023, there has been limited research conducted on the intersection of Sustainability in Business, Innovation, and Marketing specifically pertaining to small and medium-sized enterprises. Additionally, Figure 3 compellingly demonstrates that the challenges faced by small and medium-sized enterprises are relatively underrepresented in research within the marketing management sector. These findings indicate a tendency among researchers to prioritize larger-scale businesses. Over the specified period (2019-2023), research topics predominantly centered on areas such as open

innovation and sustainable business models in larger enterprises, while topics concerning small and medium-sized businesses received comparatively less attention.

Ultimately, the findings of the Systematic Literature Review, conducted utilizing the Bibliometric Analysis method and drawing from 736 articles sourced from the Scopus citation index, reveal a notable scarcity of research on Sustainability Marketing, Sustainability Innovation, and Sustainability Business concerning small and medium-sized enterprises. This dearth of attention from researchers represents a critical concern for the sustainability of small and medium enterprises. Consequently, there exists a significant opportunity for future research endeavors to generate novel insights within the realm of marketing management. Addressing this topic is crucial in bolstering the sustainability of small and medium enterprises across diverse global contexts.

The originality of the findings from the Systematic Literature Review, employing the A Bibliometric Analysis method, aids upcoming researchers in identifying pertinent subjects based on issues that have received limited attention from previous studies. Therefore, the utilization of the A Bibliometric Analysis method serves to guide future research endeavors by highlighting commonly researched topics as well as those that have been comparatively overlooked.

## CONCLUSION

This study aims to explore themes concerning Sustainability in Business, Innovation, and Marketing, employing the A Bibliometric Analysis for Systematic Literature Review method, drawing exclusively from the Scopus citation index. The dataset comprises 736 articles spanning the period from 2019 to 2023. The primary findings indicate a paucity of research attention on topics such as Sustainability Marketing, Sustainability Innovation, and Sustainability Business specifically pertaining to small and medium enterprises. This dearth of investigation represents a significant concern for the sustainability challenges faced by small and medium enterprises.

These findings underscore a significant opportunity for future research endeavors to generate innovative insights within the field of marketing management. The identified topic represents a crucial issue in supporting the sustainability of small and medium enterprises worldwide, given the lack of comprehensive discussion by researchers. However, it's important to acknowledge the limitations of this study. The reliance solely on data from the Scopus citation index means that topics explored in this study may have been researched in other sources, potentially limiting generalizability. Moreover, the study's timeframe is limited to five years, resulting in a relatively homogeneous set of previous research topics and themes. Therefore, future research endeavors could enhance the applicability of this study by broadening the scope of data sources and problems investigated.

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