The Use of Business Intelligence to Market the Sustainability of "Unique Products"

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Abstract

For any business or enterprise, sustainability is the ability of the enterprise to meet its long-run development goals while remaining productive, minimizing waste, conserving resources, and creating value. However, while sustainability has become popular, it remains an elusive goal for many entrepreneurs, especially developers of unique products. It is elusive because the concepts are difficult to sell to those who are resistant to change, to those who do not believe in sustainability, and to those who shun or are not aware of differentiated products. Since the objective of analytics is to provide the tools to sustain the enterprise through better business intelligence, this paper will explore how analytics can aid in marketing the sustainability of unique products.

Sustainability is the ability of an enterprise to remain productive, minimize waste, and create value. Obviously, sustainability has become a popular goal because of marketing and competitive pressures on the enterprise. This is the case for unique products, like commercial hemp and "organic" goods. Commercial hemp cultivation is environmentally sustainable, and its products can have a significant impact on the world's ecological environment. Hemp farming produces a significantly higher yield in fiber and its by-products compared to other fiber crops like cotton, and the manufacturing processes are also innovative and cost efficient. Products derived from hemp can compete with many products in the consumer market, such as medicine, supplementary food, construction, fabrics, bio-fuels, and plastics. Thus, hemp is "unique". Similarly, producing organic foodstuffs, like organic beef or poultry, is positive to the entire ecosystem: the environment, wildlife, humans and farmers. When consuming organic products, typical reactions by consumers are: they taste great; they are produced without destroying the environment or threatening public health; and their sales support responsible farmers who choose to use sound agricultural practices (Grace Communications Foundation, 2017). Some organic products are also "unique". The question is, what can business analytics do to further promote unique products? What would the forecast be for such products, and how does society use big data to market the sustainability of unique products? What is the likelihood that unique products will survive in the market beyond a few years?

Businesses appreciate the role that Business Intelligence can play in increasing their bottom lines. However, its relationship to sustainability is less understood. Companies know that they can improve prediction and improve decision making through analytical methods. Big data means access to large volumes of information, and in today's competive world, it is this access that enhances a firm's survival. Hence, business analytics has the potential to greatly influence a firm's sustainability. Analytics also has the potential to aid in the development and marketing of unique products. Measuring and visualizing a product's benefits through big data, and understanding how to make use of analytical models for prediction and decision making really affect the sustainability of an enterprise and the natural world. This will open new opportunities for bringing sustainability inside an organization: creating change, cutting costs, and boosting long-term profitability in a resource-constrained world (Hsu, 2014).

Marketability is the ability to promote or sell suggestions for change or improvement to stakeholders. It is also the ability of the enterprise to define what sustainability implies for specific operations. It involves all activities that relate the organization to the stakeholders, whom it must efficiently serve in order to survive. Particularly with respect to sustainable marketing, the focus is on more than just the four traditional "P's" (product, price, place and promotion). The focus should also include people, planet and profit.

Often, consumers think that healthy food, such as organic food and other unique products, cost more. According to Hawes et al (2017), "beyond some gluten-free and organic items, healthy food doesn't always cost more." However, the same researchers found that, when consumers encounter an unfamiliar ingredient such as that found in a unique product, consumers are more likely to draw from the "healthy-expensive" belief to infer the ingredient's importance to overall health. Hence, there is a perception that marketers may sometimes charge

more for food branded as healthy, so people will think it is healthy.

With the realization that climate change will have an impact on the world's ability to sustain itself, and with the developing movement toward eco-friendly consumption, the idea of replacing traditional products with sustainable unique products, like hemp and sustainable beef, fish and poultry, are great examples of enterprises that can promote social, environmental, and economic sustainability. Unique products have been promoted for many years, but markets have not fully endorsed them because of the lack of business intelligence about "organic" production, the negative connotation of hemp's association with tetrahydrocannabinol, and in some cases because of the perception of the lack of affordability. Because of all the "big data" that exist about hemp and organic products, business analytics could make a significant impact in marketing these unique products.

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Relevance to Marketing Sustainability: Business analytics can use "big data" on unique products, like hemp and organic produce, to market the sustainability of unique products.

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