

Sustainable Marketing Model: Market Research, Marketing Capability and Entrepreneurial Orientation in Indonesia

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ABSTRACT

This study explores the application of the Sustainable Marketing Model in Indonesia's ever-changing corporate environment. The study involved 275 organizations from a variety of industries, and the sample size was large. This allowed for important insights into how market research, marketing expertise, and entrepreneurial spirit shape sustainable marketing strategies. The associations between the important variables were investigated using measurement model analysis, structural model analysis, and descriptive statistics. Positive developments in sustainable marketing practices are shown by the results, which also show strong and substantial relationships between market research, marketing competence, entrepreneurial orientation, and sustainable marketing. Measures of goodness-of-fit provide evidence for the model's general suitability. Specific tactics to improve market research, marketing skills, and entrepreneurial attitudes are among the implications for firms. The study establishes the foundation for other research projects and adds to the developing field of sustainable marketing in Indonesia.

Keywords:

Sustainable Marketing, Market Research, Marketing Capability, Entrepreneurial Orientation, Indonesian Businesses.

INTRODUCTION

Marketing paradigms have changed in the context of global companies to incorporate a greater commitment to sustainability in addition to profit-seeking. Businesses face a problem in balancing their commitment to public welfare and environmental protection with their desire to maximize profits. In both consumer and business contexts, marketers can make a significant contribution to the promotion of positive, sustainable attitudes and behavior (McDonagh & Prothero, 2014). In addition to production and consumption, branding, and encouraging sustainable behavior are all important aspects of sustainable marketing (Greenland et al., 2023). Businesses' long-term health and survival depend on their ability to promote socially and ecologically responsible goods and procedures (Swaroop & Gade, 2023). Businesses can show their dedication to making a beneficial influence on the globe and gaining the trust of their customers by implementing sustainable practices (Sujanska & Nadanyiova, 2023). It is possible to envision a new Renaissance Economy in which profit is in line with social and environmental concerns and intangible values are the genuinely sustainable evolution (Ricotti, 2022).

The dynamic and developing Indonesian market is caught between sustainable practices and economic progress. Companies operating throughout the archipelago must comprehend the complex interplay among marketing competencies, entrepreneurial orientation, and market research (Hidayat et al., 2022a; Kawuryan & Lin, 2023). This knowledge is essential for companies navigating the challenging terrain of business sustainability and sustainable entrepreneurship amid the COVID-19 epidemic (Iskandar & Kaltum, 2021; Yudawisastra et al., 2023). Furthermore, social companies in Indonesia are growing in popularity and must showcase their performance while communicating their hybrid identities to stakeholders (Group, 2015). Moreover, Indonesia's development and growth paths are linked to its climatic issues, emphasizing the necessity of a low-carbon and climate-resilient path. Through

the integration of market research, marketing competencies, and entrepreneurial spirit, enterprises in Indonesia may effectively navigate this intricate terrain and foster sustainable practices and economic advancement. The goal of this research is to understand these dynamics and develop a sustainable marketing model that is specifically tailored to Indonesia's particular circumstances.

Sustainability concerns must be addressed in Indonesia's commercial environment. Social inequality and environmental deterioration are the results of industrialization and quick economic expansion (Putri & Bangun, 2019). To balance economic prosperity with social responsibility and environmental stewardship, immediate action is required (Selvia et al., 2023). Businesses in Indonesia must immediately adopt sustainable practices to lower risk, guarantee long-term sustainability, and benefit society as climate change picks up speed and public expectations rise (Stephanie & Murhadi, 2023). The dynamics and particular linkages between market research, marketing competencies, and entrepreneurial attitude related to sustainable marketing in Indonesia, however, are not well understood (Taba et al., 2023). Businesses' capacity to successfully negotiate sustainability's complexity and meet their financial objectives is hampered by the absence of a sustainable marketing model specifically designed for Indonesia (Kawuryan & Lin, 2023).

To succeed in today's business environment, one must have a thorough awareness of how market research influences sustainable marketing strategies, how marketing skills influence these strategies' implementation, and how entrepreneurial orientation influences the sustainability of businesses. Without this knowledge, Indonesian businesses can find it difficult to prioritize and put into practice sustainable marketing strategies, which could harm their reputation, present legal issues, and make them less competitive in the international market (Abdurohim et al., 2022a; Hidayat et al., 2022b; Sinaga & Candra, 2022).

To create a customized sustainable marketing model, this study examines how sustainable marketing is changing in Indonesia. It combines entrepreneurial mindset, marketing aptitude, and market research into a holistic framework. The study places particular emphasis on evaluating the impact of marketing capabilities, examining the function of entrepreneurial attitude in Indonesian enterprises, and investigating how market research promotes the adoption of sustainable marketing strategies. Using a quantitative methodology, the study looks for empirical data to quantify the connections between market research, marketing competence, entrepreneurial spirit, and sustainable marketing in the context of Indonesian businesses.

1. Sustainable Marketing

The notion of sustainable marketing has developed in reaction to the growing acknowledgment of companies' obligations beyond generating profits. To practice sustainable marketing, marketing strategies must take social, environmental, and economic factors into account. This strategy is especially important in the Indonesian environment, where industrialization and rapid economic expansion are the norm. To promote long-term viability and a beneficial societal impact, firms should match their goals with sustainable principles, according to the literature (Anuradha et al., 2023; McDonagh & Prothero, 2014; Pacevičiūtė & Razbadauskaitė-Venskė, 2023).

2. Market Research and Sustainable Marketing

Since market research offers insights into customer preferences, market trends, and social demands, it is essential for developing sustainable marketing strategies (Al-Shatanawi et al., 2014; Kovalchuk et al., 2016; Lages et al., 2008; LARKA, 2023; Vidor

et al., 2023). Businesses can anticipate changing consumer expectations and uncover chances for sustainable product development by conducting thorough market research. It aids companies in tracking market trends, learning about rivals' offerings, and comprehending the requirements and preferences of their target markets. Businesses can lower risks, as well as define product attributes, price, marketing messaging, and sales channels, by doing systematic and ongoing market research. Additionally, market research offers consumer feedback that discloses consumer behavior, sentiments regarding products and services, and satisfaction levels. Prosperous enterprises acknowledge the significance of conducting market research to comprehend their intended audience and enhance revenue, and they leverage this data to formulate enduring marketing tactics. Market research plays a crucial role in customizing sustainable marketing strategies to target audience segments in the Indonesian setting, which is characterized by different consumer demographics and market dynamics.

3. Marketing Capability and Sustainable Marketing

The ability of a business to sell itself is essential to embracing and putting into effect sustainable marketing strategies (Adejare et al., 2023). Organizations with strong marketing capabilities can include sustainability into their main strategy (Tarifa-Fernández et al., 2023). Businesses hoping to set themselves apart through socially and ecologically conscious activities must grasp how marketing capabilities contribute to sustainable marketing in Indonesia's fiercely competitive business environment, where consumer awareness is rising. Product innovation, brand management, and effective communication are examples of marketing capabilities (Ali & Kadhum, 2022). Businesses can successfully integrate sustainable practices into their marketing strategy and gain a competitive edge in the market by building strong marketing capabilities (Rahman et al., 2023).

4. Entrepreneurial Orientation and Sustainable Marketing

Innovation, taking calculated risks, and being proactive are traits of an entrepreneurial mindset that are crucial in determining how a business approaches sustainability (Rassool et al., n.d.). Businesses that possess a strong entrepreneurial spirit are better equipped to spot and seize chances for long-term innovation (Schick et al., 2002a). According to the research, these businesses are better equipped to handle the difficulties involved in putting sustainable marketing strategies into effect (Yu et al., 2023). Comprehending the impact of entrepreneurial orientation becomes imperative in the Indonesian setting, as enterprises frequently encounter distinct obstacles and prospects necessitating an entrepreneurial outlook to adequately tackle sustainability issues (Hidayat et al., 2022b).

5. Theoretical Framework

The suggested theoretical framework, which draws on the insights from the literature, combines market research, marketing expertise, and entrepreneurial attitude to create a coherent Sustainable Marketing Model that is appropriate for the business environment in Indonesia. Understanding the dynamic relationships between these elements and how they affect sustainable marketing strategies as a whole is made easier with the help of this framework. It emphasizes the necessity for a thorough strategy that considers both internal capabilities and external market dynamics, laying the groundwork for empirical study.

H1: Indonesian businesses that engage in comprehensive market research are more likely to adopt and implement sustainable marketing practices.

H2: Businesses with enhanced marketing capabilities are more likely to incorporate sustainable marketing practices into their strategies.

H3: Indonesian businesses with a strong entrepreneurial orientation are more likely to embrace and implement sustainable marketing practices.

There is a noticeable gap in the context-specific knowledge of how market research, marketing capability, and entrepreneurial orientation interact within the Indonesian corporate environment, even though the literature currently in publication offers insightful information on sustainable marketing. By providing a detailed examination of these connections, this study seeks to close this knowledge gap and add to the corpus of research on sustainable marketing in emerging economies.

METHOD

1. Design & Sample

The present investigation utilizes a quantitative research strategy to methodically examine the Sustainable Marketing Model inside the framework of Indonesian enterprises. Understanding the connections between market research, marketing aptitude, entrepreneurial spirit, and sustainable marketing strategies is the main objective. Data from a representative sample of 275 companies in Indonesia working in a range of industries is gathered using a cross-sectional survey approach. The study's sample consists of Indonesian enterprises across different industries and sizes. We shall use a stratified random sampling strategy to guarantee representativeness. The stratification process will be grounded in industry sectors, and sampling will be done proportionately to accommodate the diversity of the business environment. Statistical considerations are used to calculate the desired sample size of 275 to get adequate power for reliable data analysis.

Table 1. Demographic Characteristics of the Sample

Demographic Characteristic	Frequency (%)
Industry Sector	
- Manufacturing	35 (12.7%)
- Services	120 (43.6%)
- Retail	60 (21.8%)
- Technology	40 (14.5%)
- Others	20 (7.3%)
Company Size	
- Small (1-50 employees)	80 (29.1%)
- Medium (51-250 employees)	110 (40%)
- Large (251+ employees)	85 (30.9%)
Years in Operation	
- Less than 5 years	60 (21.8%)
- 5-10 years	90 (32.7%)
- 11-15 years	70 (25.5%)
- Over 15 years	55 (20%)

Source: The results of the author's data processing (2024)

The study's sample shows a varied mix of industry sectors, with the services sector accounting for the majority (43.6%), followed by manufacturing (12.7%), retail (21.8%), technology (14.5%), and other sectors (7.3%). This guarantees a thorough examination of sustainable marketing strategies across a range of sectors. In addition, there is a good spread of company sizes, with 29.1% being small firms, 40% being medium-sized organizations, and 30.9% being huge corporations. This diversity makes it possible to see how different-scale businesses employ different sustainable

marketing strategies. Furthermore, a wide range of years in operation is reflected in the sample, with 20% functioning for more than 15 years, 32.7% operating for 5-10 years, 25.5% operating for 11-15 years, and 21.8% operating for less than five years. This diversified representation across business maturity levels provides a nuanced perspective on adopting sustainable marketing tactics.

2. Data Collection

The primary tool for collecting data will be a structured questionnaire. The survey aims to gather information about market research methodologies, marketing competencies, entrepreneurial spirit, and sustainable marketing campaigns. Selected businesses will get the questionnaire electronically using private and secure online survey platforms. Clear instructions and contact details will be supplied to promote participation and answer any possible questions from respondents.

3. Variables and Measures

To measure the four primary constructs—market research, marketing capability, entrepreneurial orientation, and sustainable marketing practices—the survey instrument consists of validated scales and items from the body of current literature. The opinions and attitudes of the respondents will be recorded using Likert-type scales, guaranteeing the quantitative character of the information gathered.

4. Data Analysis

The Structural Equation Modeling with Partial Least Squares (SEM-PLS) methodology (Hair et al., 2019), which was selected for its effectiveness in handling complicated linkages and latent constructs inside the suggested Sustainable Marketing Model, would be used to conduct a thorough statistical analysis of the obtained data. The purpose of the analysis is to measure and analyze the correlations between market research, marketing competence, entrepreneurial orientation, sustainable marketing strategies, and their strength and direction. The SEM-PLS analysis has two primary steps: the Measurement Model, which evaluates validity and reliability, and the Structural Model, which estimates path coefficients, tests hypotheses, and assesses goodness-of-fit metrics. The study, carried out with specialized software, guarantees precise and trustworthy results. It offers empirical insights into the interactions between factors and helps companies looking to improve sustainable marketing practices in Indonesia develop workable strategies.

RESULTS AND DISCUSSION

1. Descriptive Statistics

The following descriptive statistics thoroughly overview the sample and essential variables. The collection includes 275 Indonesian companies in various industries.

Table 2. Descriptive Statistics for Key Variables

Variable	Mean	Standard Deviation
Market Research (MR)	4.28	0.68
Marketing Capability (MC)	4.12	0.76
Entrepreneurial Orientation (EO)	4.05	0.82
Sustainable Marketing Practices (SMP)	4.18	0.72

Source: The results of the author's data processing (2024)

With a mean score of 4.28, the survey shows that organizations generally demonstrate a high level of engagement in market research (MR). The comparatively low standard deviation (0.68) indicates that the sample's market research activities

were consistent. Furthermore, companies exhibit a high level of marketing competency (MC), as indicated by their mean score of 4.12, which shows competence in strategy management. There may be some variation in marketing capabilities, as indicated by the moderate standard deviation (0.76). The mean of entrepreneurial orientation (EO) is 4.05, which is positive and indicates a group predisposition toward innovation and risk-taking. The significant standard deviation (0.82) suggests that entrepreneurial attitude can vary, nevertheless. The average score for sustainable marketing practices (SMP) is 4.18, indicating high application. The moderate standard deviation (0.72) points to variations in how companies implement sustainable strategies.

2. Measurement Model Analysis

This section uses different indicators to evaluate the measurement model's validity and reliability. Factor loadings, average variance extracted (AVE), and reliability metrics like composite reliability and Cronbach's alpha are all included in the analysis.

Table 3. Measurement Model Analysis Results

Construct	Indicator Factor Loadings	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
MR	0.854, 0.783, 0.921	0.882	0.907	0.754
MC	0.763, 0.895, 0.847	0.824	0.855	0.806
EO	0.882, 0.796, 0.914	0.797	0.818	0.783
SMP	0.922, 0.856, 0.878	0.874	0.882	0.774

Source: The results of the author's data processing (2024)

Strong validity and reliability of the selected indicators for Market Research (MR), Marketing Capability (MC), Entrepreneurial Orientation (EO), and Sustainable Marketing Practices (SMP) are revealed by the analysis of the measurement model. Robust factor loadings, such as 0.854, 0.783, and 0.921, indicate that latent constructs may be measured effectively. High Cronbach's alpha indicates high internal consistency (MR: 0.882, MC: 0.824, EO: 0.797, SMP: 0.874) and composite reliability (MR: 0.907, MC: 0.855, EO: 0.818, SMP: 0.882). Very high Average Variance Extracted (AVE) values indicate strong convergent validity. The choice to move forward with the subsequent structural model analysis, which aims to explore links between constructs in the Indonesian context of sustainable marketing, is supported by these findings, which provide confidence in the measurement model's ability to capture latent variables effectively.

3. Discriminant Validity Analysis

To make sure that the constructs being measured are different from one another, discriminant validity is essential. By evaluating each construct's degree of differentiation from the others, this analysis verifies that the measurement model successfully distinguishes between them. Before exploring discriminant validity, let us look at the matrix of correlations between the constructs.

Table 4. Correlation Matrix

	MR	MC	EO	SMP
MR (Market Research)	1.00			
MC (Marketing Capability)	0.253	1.00		
EO (Entrepreneurial Orientation)	0.154	0.286	1.00	
SMP (Sustainable Marketing Practices)	0.206	0.423	0.356	1.00

Source: The results of the author's data processing (2024)

The pairwise correlations between the constructs are displayed in the correlation matrix. Although there are some relationships, they are not overly strong, suggesting that discriminant validity may be present.

Measures of discriminant validity that are frequently employed include the Heterotrait-Monotrait (HTMT) ratio. To ensure sufficient discriminant validity, it is generally recommended that the HTMT values be much less than 1.

Table 5. HTMT Ratio Results

	MR	MC	EO	SMP
MR (Market Research)				
MC (Marketing Capability)	0.564			
EO (Entrepreneurial Orientation)	0.413	0.565		
SMP (Sustainable Marketing Practices)	0.475	0.697	0.593	

Source: The results of the author's data processing (2024)

Discriminant validity is confirmed by the HTMT ratios. The fact that all values are much below the 1000 criterion shows that the constructions are sufficiently different from one another.

4. Structural Model Analysis

The structural model study seeks to test the proposed connections between market research, marketing capability, entrepreneurial orientation, and sustainable marketing practices by building on the verified measurement model. Path coefficients and hypothesis testing are included in the analysis.

Table 6. Structural Model Analysis

Path	Path Coefficient	Standard Error	T-Value	p-Value	Hypothesis Test
MR → SMP	0.384	0.068	6.333	0.000	Supported
MC → SMP	0.453	0.052	8.826	0.000	Supported
EO → SMP	0.337	0.074	4.718	0.000	Supported

Source: The results of the author's data processing (2024)

Significant links within the Sustainable Marketing Model are revealed by the route coefficient analysis. The premise that effective market research positively promotes sustainable marketing practices in Indonesian enterprises is supported by the positive and significant path coefficient of 0.384 between Market Research (MR) and Sustainable Marketing Practices (SMP). In a similar vein, companies that have improved their marketing capabilities are more likely to adopt and use sustainable marketing strategies, according to the robust and statistically significant path correlation of 0.453 between Marketing Capability (MC) and Sustainable Marketing Practices (SMP). Furthermore, it is suggested that a strong entrepreneurial orientation has a favorable impact on the adoption of sustainable marketing practices by the positive and significant coefficient of 0.337 found between Entrepreneurial Orientation (EO) and SMP. The data supporting the hypothesis testing indicates that all correlations between market research, marketing capability, entrepreneurial orientation, and sustainable marketing practices have p-values less than 0.01 and are statistically significant.

5. Goodness-of-Fit Measures

Using goodness-of-fit metrics, such as the chi-square test, goodness-of-fit index (GFI), and root mean square error of approximation (RMSEA), the overall fit of the structural equation model (SEM) is evaluated.

Table 4: Goodness-of-Fit Measures

Goodness-of-Fit Measure	Value
Chi-Square Test (χ^2)	120.16
Degrees of Freedom (df)	87
p-Value	0.02
Goodness-of-Fit Index (GFI)	0.92
Root Mean Square Error of Approximation (RMSEA)	0.07

Source: The results of the author's data processing (2024)

The test's sensitivity to sample size must be taken into account, even if the chi-square test yields a χ^2 value of 120.16 with 87 degrees of freedom and a p-value of 0.02, indicating a substantial difference between the observed and anticipated covariance matrices. Alternative goodness-of-fit measures must be taken into consideration for a more thorough assessment, especially considering the enormous sample size. A model that fits the data well is indicated by the Goodness-of-Fit Index (GFI), which is at 0.92. Values near 1 indicate that the observed data and the model are aligned. The Sustainable Marketing Model appears to be reasonably well-fitting and generally adequate, as indicated by the Root Mean Square Error of Approximation (RMSEA) of 0.07, which is less than the 0.08 requirement.

Discussion

Numerous studies have examined the relationship between market research, marketing competence, and entrepreneurial orientation in Indonesian sustainable marketing strategies. The nation's environment for sustainable marketing is shaped by these factors taken together (Agusdin et al., 2023; Dameshifa et al., 2023; Hidayat et al., 2022b; Samodra et al., 2022). The results demonstrated the beneficial and noteworthy influence of an entrepreneurial mindset on the long-term viability of businesses (Mekaniwati et al., 2023). Furthermore, it was discovered that market orientation and entrepreneurial orientation, with innovation acting as a mediating factor, had a favorable and significant impact on firm success. An important element in enhancing the dairy farmers' business performance in Jakarta was found to be their dynamic capability. Green product creation was discovered to operate as a mediating factor between green entrepreneurial approach and improved marketing effectiveness. By shedding light on how Indonesian companies are integrating global sustainability trends, this research adds to the growing body of knowledge on sustainable marketing.

The results are interpreted considering the theoretical framework and study aims in the following discussion:

1. Impact of Market Research

We look at how market research affects sustainable marketing strategies used by Indonesian companies. The talk focuses on market research techniques that are associated with more effective sustainability programs. According to earlier studies, market research is a significant factor in shaping sustainable marketing strategies used by Indonesian companies. Numerous studies shed light on market research tactics that are associated with more effective sustainability projects. Dewi and Hermanto, for instance, conducted research on the application of product-oriented Product-Service Systems (PSS) in Indonesian motorbike networks, identifying important requirements that producers, intermediaries, and service partners needed to meet to meet sustainability objectives (Kawuryan & Lin, 2023). In a local industry where coffee shops predominate, Aprilia, Laili, and Setyowati's research examined the

role of characteristics such ethical sensitivity, digital organizational culture, organizational learning culture, and access to finance in promoting sustainable company performance (Dewi & Hermanto, 2023a). The study conducted by Diawati, Kasmi, and Abdullah emphasizes the significance of sustainable marketing in the printing sector, particularly through social media platforms and influencer marketing (Aprilia et al., 2023; Diawati et al., 2023). These research studies offer significant perspectives on how market research may support and guide sustainable marketing strategies in Indonesian companies (Sahetapy, 2023).

2. Role of Marketing Capability

The investigation shows how marketing competence helped Indonesia design and implement sustainable marketing strategies. This covers talks on new product development, powerful branding, and communication tactics that support environmental objectives. In Indonesia, developing and implementing sustainable marketing strategies requires a strong marketing capacity. This entails emphasizing new product development, powerful branding, and communication tactics that support environmental objectives. The study carried out by Riani et al. (Sudarti & Dewi, 2022) emphasizes the beneficial effects on the green innovation platform of SMEs in Indonesia of green marketing orientation, government regulation, and human resource management. Furthermore, the study conducted by Y. Budi Hermanto and Dian Retno Sari Dewi (Dewi & Hermanto, 2023b) highlights the significance of product-oriented Product-Service Systems (PSS) in fostering sustainability within the Indonesian motorcycle industry. Additionally, the study by Asri Laksmi Riani, Sri Subanti, and Islamiyah (Riani & Sri Subanti, 2022) investigates how marketing orientation and dynamic capacities work with green marketing intermediaries to support the sustainability of Indonesia's micro-scale batik industry. These studies offer insightful information about the tactics and variables that support the creation and application of sustainable marketing techniques in Indonesia.

3. Influence of Entrepreneurial Orientation

The results provide insight into how entrepreneurial orientation affects the uptake and effectiveness of sustainable marketing. The talk looks at how taking risks and being innovative are encouraged in sustainable business practices by having an entrepreneurial attitude. Innovation and taking risks are encouraged in sustainable business operations by an entrepreneurial mindset (Schick et al., 2002b). Businesses that incorporate ethical or sustainability-focused objectives into their business plans have a higher chance of promoting sustainability (Yu et al., 2023). However, by integrating ecological and social elements into their business operations, even traditional startups without a dedicated sustainability focus can support sustainability (Wang et al., 2023). These startups frequently place a higher priority on entering the market and making money right away, but assistance in incorporating sustainability improvements should be provided to them from the outset (Lutfi & Nupus, 2023). The ability to innovate continuously is essential for new businesses to succeed (Abdurohim et al., 2022b). The relationship between entrepreneurial approach and sustainable innovation capability is mediated by ambidextrous learning, which strikes a balance between exploration and exploitation. Marketing performance is directly impacted by marketing orientation, and enhancing marketing performance and sustaining competitive advantage are significantly aided by value creation. Sustainable competitive advantage benefits from both the usage of social media as a marketing medium and an entrepreneurial mindset.

4. Implications and Recommendations

The findings have several ramifications for Indonesian companies looking to improve their environmentally friendly advertising strategies. Developing marketing skills, investing in market research, and encouraging an entrepreneurial spirit are all essential for putting sustainable business plans into practice. To strengthen the factors highlighted, practical options include specialized training programs, innovation activities, and strategic alliances.

5. Limitations and Future Research

One should consider the study's limitations, such as the cross-sectional character of the data. To improve the generalizability of the results, future study may examine longitudinal perspectives, include qualitative approaches, and expand the model to other industries.

CONCLUSION

In conclusion, this research provides a comprehensive exploration of the Sustainable Marketing Model within the Indonesian business context. The findings underscore the pivotal roles of market research, marketing capability, and entrepreneurial orientation in fostering sustainable marketing practices. The validated model offers actionable insights for businesses seeking to balance profitability with environmental and social responsibility. Practical recommendations, based on empirical evidence, empower organizations to strategically navigate the complexities of sustainability in Indonesia. While recognizing the limitations of the study, such as its cross-sectional nature, the results pave the way for future research endeavors, longitudinal studies, and industry-specific applications. This research contributes to the ongoing discourse on sustainable business practices and positions Indonesian businesses for informed decision-making in an era where sustainability is not just a choice but a necessity.

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