



The Role of Financial Sustainability in Achieving the Concept of Sustainable Marketing: By Applying to the Egyptian Ministry of Tourism

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Key words: Sustainable marketing, financial sustainability, Ministry of tourism, organization, generate, determine

Abstract: Sustainable marketing aims to build sustainable relationships with customers, the social environment and the natural environment. The term financial sustainability is one of the terms used in fiscal policies. There is no agreement on a specific definition of the term but it can generally be defined as the ability of an organization to generate sufficient financial resources to maintain the costs of its activities. The financial sustainability of the marketing activity helps to create a marketing budget that meets the objectives of the marketing plan, helps avoid unexpected costs and reducing the possibility of overspending. This study aims to study the relationship between limited financial resources and the concept of sustainable marketing and determine the level of the Egyptian Ministry of Tourism of Tourism's adoption of the concept of sustainable marketing. The results of the study showed, there is a strong and statistically significant relationship between the limited financial resources allocated to marketing activity and the Ministry of Tourism's adoption of the concept of sustainable marketing. There is also a strong and statistically significant relationship between the senior management's attitudes towards sustainable marketing and the Ministry of Tourism's adoption of the concept of sustainable marketing.

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INTRODUCTION

The organizations in the tourism industry must have internal forces towards sustainable development to meet the challenges coming from the external environment, especially, market competition and the changing needs around sustainability issues, perhaps the most important of which is the general organizational direction to make the organization responsible and having a great interest in sustainability.

There is a group of internal and external factors that drive the organization to contribute to financial sustainability within the tourism industry. And these factors have potential impact on the level of adoption by tourism institutions of the concept of sustainable marketing with wide effects on the organization internally and externally.

The economic variables influence mainly the activities of organizations of different types as the current and future economic conditions affect the work and the

performance of organizations and these conditions include a large number of variables such as inflationary trends and the pace of economic activity, interest rates and the ability or availability of raw materials and other tourist supplies as well as fiscal and monetary policy of the state which relates to managing budget Surpluses or Budget Deficits of the State^[1].

Financial Risk Management refers to the relationship between the required return on investment and the risks related with this investment with the aim of employing this relationship in order to maximize the value of that investment from the point of view of its owners^[2]. The problem with the study lies in the following questions:

- What is the impact of limited financial resources on the level at which the Ministry of Tourism of Tourism adopts the concept of sustainable marketing?
- What is the impact of senior management's direction towards financial sustainability on the Ministry of Tourism of Tourism endeavor to sustainable marketing?

The objectives of this study are to achieve the following objectives:

- Shed light on the concept of financial sustainability
- Learn about the relationship between financial sustainability and sustainable marketing
- Study the relationship between limited financial resources and the concept of sustainable marketing
- Determine the level of the Ministry of Tourism of Tourism's adoption of the concept of sustainable marketing

Theoretical framework: It is not easy to define the concept of sustainable marketing as it overlaps with various terms and theories such as sustainable development, green marketing and social marketing, especially, since, marketing is a flexible concept that is subject to continuous evolution by marketing professionals and technological development^[3].

Marketing has changed in recent decades and has become more suited to production and economic requirements^[4].

During this period, some new concepts such as social marketing, green marketing or sustainable marketing, which is defined as the process of planning, implementing and controlling product development, pricing, promotion and distribution in a manner that intersects with the following three criteria^[5]:

- To satisfy the needs of customers to achieve the organization's objectives
- To adapt to ecosystems

Sustainable marketing is based not only on alleviating both "environmental" social and ecological problems but also working to combine these goals with customer's goals^[6].

Sustainable marketing aims to build sustainable relationships with customers, the social environment and the natural environment^[7].

Sustainability which is desired, here is three-dimensional: customer sustainability, community sustainability and resource sustainability^[8]. The sustainability marketing approach seeks to achieve three objectives that can be referred to as follows (This term was used by the late French sociologist Pierre Bordeaux for the first time, referring to the social actor's relationships with his surroundings):

- Moravcikova *et al.*^[9] Enriching social capital and working to empower and develop the community
- Protecting the environment and preserving the ecosystem
- Achieving prosperity and prosperity for the organization and its contributors

Hence, it appears that this marketing strategy does not take sides in one side at the expense of another, it takes into account the profitability of the owners of organizations, consider interest of the community, develop it, push it forward, empower its members, improve the quality of their lives and finally, seek to preserve the ecosystem in general^[10].

These elements have environmental and social aspects that the consumer takes into account when purchasing the product^[11].

Product: The extent of radical improvements to ensure product efficiency, reduce long-term product costs and energy efficiency used in the production process, whether in tourism transportation or hotel energy, etc., reduce harmful toxic emissions, and reduce the amount of waste as a result of the production process by recycling^[12].

Price: Determining the prices of products based on the value obtained and the buyer realizes that price premiums are obtained on the basis that the production process is a sustainable process for specific market shares that are low in costs because of the possibility of trading competitors in price and the fact that current prices reflect long-term objectives and not just short-term targets, taking into account the total cost of obtaining the product and not just the direct cost of purchasing.

Place: This dimension is measured by the size of the channels used in distribution and the consequent incentives for distributors, taking into account the social dimension of distributors and the relationship with the surrounding environment^[13].

Promotion: This dimension is measured by increasing market awareness of sustainable products, providing product information, reminding the consumer of the product and convincing it of sustainable use of the product^[14].

Financial sustainability: The term financial sustainability is one of the terms used in fiscal policies. There is no agreement on a specific definition of the term, but it can generally be defined as “the ability of an organization to generate sufficient financial resources to maintain the costs of its activities and use financial resources to address short-term objectives such as achieving annual budget objectives, maintaining positive cash flow and ensuring that the organization’s long-term objectives are achieved in financially sustainable businesses, long-term profitability takes priority over any short-term gains”^[15].

“And According to Carroll and Stater^[16] “As the ability of organizations to diversify their funding base and thereby increase their operating budget over 5 years”^[7].

And according to Bowman^[17] “Sustainability is the organization’s ability to maintain its financial capacity and the long-term financial capacity of the organization is sustainable if the rate of change is sufficient to sustain assets at the cost of replacement”^[17].

Weerawardena *et al.*^[18] pointed out “Sustainability primarily means being able to survive, so that, it can continue to serve its customers”^[18].

Financial sustainability characteristics: The term financial sustainability is the financial situation in which the state or organization is able to sustain long-term spending policies without reducing financial expenditures, risking bankruptcy or failure to meet its future financial obligations under its current financial revenues. Financial sustainability depends on long-term spending and revenue projections. And based on these long-term projections necessary change in current policies are executed^[19].

To ensure the continued financial sustainability of states or organizations, the legal and economic capacity is required to limit the growing costs of existing spending programs, allow them to grow within certain rates, create new sources of revenue or to raise existing revenue rates. The term financial sustainability is associated with another term called the financial gap and the financial gap is defined in short as the difference between the current value of all state or organization obligations and future revenues^[20].

Countries seek to achieve financial sustainability, so that, they can borrow to cover the deficit on favorable terms. The loss of financial sustainability by countries or organizations or the decline in market confidence in their

ability to meet them leads creditors to stop lending to them or raises interest rates on their loans to high levels of control and conditions for their borrowing^[21].

The rapid increase in the ratio of public debt to GDP is the most negative factor in countries’ continued financial sustainability^[22].

Financial sustainability is based on a diversified economy and diversified economic sectors, rather than a single sector. Foreign investment and Small and medium-sized enterprises play a key role in the economy and represent a greater proportion of Gross Domestic Product (GDP)^[22].

There is a close relationship between financial sustainability and sustainable marketing. Where sustainable marketing activity drives growth in the organization’s business volume and increases revenues, helping to generate profits for the organization and leading to the continuity of marketing activities. Considering environmental dimensions such as the preservation and prudent use of natural resources and social responsibilities including social protection programs for low-income and negatively affected by rapid economic growth and policies^[23].

Financial sustainability and sustainable marketing:

When determining the marketing plan and the overall annual budget, one of the paramount considerations that the marketing budget must be consistent with the marketing objectives and also prioritization of marketing activities spending in order to achieve financial or marketing sustainability^[24].

In order to achieve sustainability and maximize the benefits of the spending on the marketing plan, it is necessary to identify the activities of marketing budget from digital marketing to human resources expenses, etc. These activities are selected based on marketing campaigns tactical plans to achieve the objectives of the marketing plan. An amount is set in the marketing budget for each of the different marketing activities^[25].

The financial sustainability of a marketing activity entails achieving the concept of sustainable marketing as the budget is a crucial part of any marketing plan. The marketing budget provides a clear overview of all the costs associated with implementing marketing activities including advertising, online content, brands, public relations and human resources costs^[5].

The financial sustainability of the marketing activity helps to create a marketing budget that meets the objectives of the marketing plan, helps avoid unexpected costs and reducing the possibility of over spending. It also helps to draw a financial road map which

is a useful tool for all organizations and organizations engaged in marketing activities. Accurately estimating marketing expenses is vital to achieving marketing objectives and the accuracy of marketing expenses can be measured by comparing actual expenses against expected costs^[26].

MATERIALS AND METHODS

Study methodology: This study was based on a descriptive analytical approach that is based on the study of the phenomenon as it actually exists and is concerned as an accurate description and the method of field survey was studied using sample method in order to reach conclusions that serve the objectives of the study.

Study community: The study community includes the employees of the Ministry of Tourism of Tourism and the tourism experts.

Data collection tools includes: The theoretical aspect (references and discuss some of the results and studies related to the variables of the study).

the field aspect and collected data of the study by questionnaire through the interview where a random sample of the study community consisted of (300) employees of the Ministry of Tourism of Tourism and tourism experts has been returned (248) questionnaire valid for analysis and so, the response rate was 82.6%.

The Likert scale (Strongly Agree, Agree, Disagree, strongly disagree, unsure) was used to measure the responses of the study sample.

The questionnaire measures the study variables: the level of the Ministry of Tourism's adoption of the concept of sustainable marketing and the financial resources allocated to marketing activities.

The limits of the field study: The sample of the study was limited to employees of the Ministry of Tourism of Tourism and tourism experts, during the period between August 2020 and September 2020.

Data processing methods: The data was entered and processed statistically by computer through the social science statistical packages program SPSS Version 25 and the following statistical tool set was relied upon to process the data:

Arithmetic mean: To determine the level of response of sample to search change.

Standard deviation: To diagnose the extent to which the quarterly response values are dispersed from their arithmetic mean. Cronbach's alpha factor to determine the stability of the study tool.

Table 1: The stability of the questionnaire axes)

Study variables	Cronbach's alpha factor (%)
The Ministry of Tourism adopts the concept of sustainable marketing	61.1
Limited financial resources available for marketing activities	64.7
Senior management's attitudes towards sustainable marketing	67.0

Test (Chi-square) to determine the morality of the correlation between the calculated variables, to assess the authenticity of the content and the link between the questions. Multiple Correlation Coefficient: to determine the presence of a statistically significant effect and relationship between the study variables.

Validity of the study tools: A test (Chi-square) was used to identify the partiality paragraphs and the results showed the validity of all paragraphs because the value of (Chi-square) calculated for the survey axes was smaller than its scheduled value of (3.82) with degree of freedom equal (1) and Significant level equal (0.05) and thus accepted all paragraphs of the questionnaire.

Stability of the study tools: A stability of the questionnaire was calculated using Cronbach's Alpha factor and the results were as described in Table 1.

Table 1 shows that the value of the stability factor for all the axes of the questionnaire is > 60%. And the value of this coefficient ranges from (0) to (1) and the value of the stability factor is an indicator of the reliability of the Index internal scale.

RESULTS AND DISCUSSION

Study results: The results of the statistical analysis of study in Table 2 show that there is a weakness in the level of adoption of sustainable marketing in the Ministry of Tourism of Tourism, the response of the sample was weak towards the majority of paragraphs that measure the level of adoption of sustainable marketing in the Ministry of Tourism of Tourism because the mathematical averages of the opinions of the study sample members are lower than the average measurement tool (average instrument = total weight measurement/5 = 5+4+3+1/5 = 3).

The standard deviation is less than half the arithmetic average and the overall response rate was weak at 2.4084 which means that the marketing activities and the resources allocated to these activities in the Ministry of Tourism of Tourism do not reflect the requirements and dimensions of sustainability.

As for the limited financial resources allocated to marketing activities, the results of the statistical analysis indicated a strong belief in the sample vocabulary of limited financial resources with an average response of 4.5000 with a standard deviation of 0.40228.

As for the focus of senior management's orientation towards sustainable marketing, the results of the statistical

Table 2: Results of statistical analysis of study variables

Statement	Arithmetic mean	SD	The degree of approval
The Ministry of Tourism of Tourism is continuously improving its marketing activities	2.052	1.034	Weak
The Ministry of Tourism of Tourism is constantly reviewing the expenses of marketing activity	2.1	1.13	Weak
The Ministry of Tourism has a mechanism to ensure that marketing expenses are reduced	1.9395	1.08	Weak
The Ministry of Tourism reviews the financial feasibility of all marketing activities	2.05	1.39	Weak
The Ministry of Tourism takes flexibility in developing the marketing plan			
There is efficiency in human resources associated with marketing activity	1.93	1.06	Weak
There is a specific mechanism for selecting human resources working in the marketing sectors of the Ministry of Tourism	2.08	1.13	Weak
The Ministry of Tourism has a specific mechanism to review the marketing plan on an ongoing basis	2.1	1.37	Weak
The cost of each marketing activity is determined independently	1.93	1.09	Weak
The Ministry of Tourism provides marketing incentives to target markets	2.08	1.24	Weak
The Ministry of Tourism considers the financial sustainability of the marketing budget	2.1	1.44	Weak
Financial resources for marketing activity are sufficient	2.61	0.449	Weak
The Ministry of Tourism considers competitors when developing the marketing budget	2.1	1.53	Weak
There is cooperation and coordination between the Ministry of Tourism and the private sector in the field of marketing	1.93	1.07	Weak
Financial resources for marketing generate more revenue in the long term	1.93	1.54	Weak
The marketing tools used are economic	2.08	1.38	Weak
The Ministry of Tourism is working to increase market awareness of sustainable environmentally friendly products	2.5	1	Weak
Sufficient information on the product and tourist destination is provided to introduce the environmental-friendly benefits	2.12	2.1	Weak
The Ministry of Tourism is conducting promotional campaigns to convince tourists to buy sustainable products	2.2	1.05	Weak
Incentives are offered to tourists to buy sustainable products	3.35	1.1	Strong
Limited financial resources available for tourism marketing activities	4.5	4.02	Strong
There is a difficulty in obtaining the necessary financial allocations for the marketing plan	4.54	6.71	Strong
There is a rise in the price of marketing methods.	4.2	1.2	Strong
Senior management is directly interested in sustainable marketing	2.5	0.529	Weak
The Ministry of Tourism's senior management is working to develop policies that support sustainable marketing practices	2.73	0.654	Weak

Table 3: A statistically significant effect and relationship to independent variables with the dependent variable) "The level of the adoption by the Ministry of Tourism of the concept of sustainable marketing"

Independent variables	t-calculated	t-Table schedule	SE	β impact factor
Limited financial resources for marketing activity	2.908	1.966	0.38	0.531
Senior management's attitudes towards sustainable marketing	4.441	1.966	0.42	0.323
Multiple Correlation Coefficient value (R) = 0.790				

Significance level at $\alpha \geq 0.05$

analysis indicated that the senior management of the Ministry of Tourism of Tourism is not directly interested in sustainable marketing, the average response (2.50) was a standard deviation (0.529) and the senior management of the Ministry of Tourism also does not develop policies supporting sustainable marketing practices where the average response (2.73) with a standard deviation of (0.654).

The results of the statistical analysis in Table 3 using regression indicate a strong and statistically significant relationship to the variables of the independent study (limited financial resources allocated to marketing activity) and (senior management directions towards sustainable marketing) with the study variable (the level of The Ministry of Tourism adopts the concept of sustainable marketing) and the that the multiple correlation factor reached 0.790.

In view of the results of statistical analysis for each variable within the multi-regression model, it is noted that there is a statistically significant effect and moral

relationship for each variable and based on the results of the impact factor (β) it is noted that the limited financial resources allocated to marketing activity come first in influencing the level of the Ministry of Tourism's adoption of the concept of sustainable marketing and then the directions of senior management towards sustainable marketing in the second place.

Accordingly, there is a strong and statistically significant relationship at the level of significance (5%) between the limited financial resources allocated to marketing activity and the Ministry of Tourism's adoption of the concept of sustainable marketing.

CONCLUSION

There is also a strong and statistically significant relationship at the level of Significance (5%) between the senior management's attitudes towards sustainable marketing and the Ministry of Tourism's adoption of the concept of sustainable marketing.

RECOMMENDATIONS

Appropriate funding for marketing activities should be ensured to maintain these activities, ensure their sustainability and achieve the objectives of the marketing plan.

The Ministry of Tourism of Tourism should focus on raising awareness of the importance of sustainable consumption to tourists in target markets.

The need for senior management, especially, in the marketing sectors of the Ministry of Tourism of Tourism, to make sustainable marketing one of its priorities. The need to activate cooperation and coordination between the Ministry of Tourism of Tourism and the private sector in the field of marketing.

The Ministry of Tourism of Tourism must develop specific mechanisms and announce these mechanisms regarding: Review the expenses of marketing activity on an ongoing basis, choice of the human resources working in the marketing sectors of the Ministry of Tourism, Reduction of marketing expenses, Review the financial feasibility of all marketing activities, And a specific mechanism to review the marketing plan continuously.

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