VALUE CREATION 4.0
Marketing Products in the 21st Century
GÁBOR REKETTYE
Value Creation 4.0
Marketing Products in the 21st Century

Gábor REKETTYE

With global case contributions by
Xiaoliang Fan, S. Gayathri, Shirshendu Ganguli, Rajashekharaiah
Jagadeesh, Rita Lukács, Ismaila Ola Ogundega, Blessing Okpala, Árpád
Papp-Váry, Ganes M. Pandya, Nilay J. Shah, Ratan Taparia, Tanya Tewari,
Vasanthi Reena Williams, Bo Yang, Ahmet Murat Yetkin

TRANSNATIONAL PRESS LONDON
2019
SUMMARY CONTENT

PART I. VALUE

CHAPTER 1. MARKETING INTERPRETATION OF THE VALUE CONCEPT

CHAPTER 2. CLASSIFICATION OF THE VALUE-EMBODYING PRODUCTS AND SERVICES

CHAPTER 3. VALUE CREATION IN THE 21ST CENTURY - THE INTERNATIONAL ENVIRONMENT

PART II. THE COMPONENTS OF VALUE

CHAPTER 4. MARKETING DIMENSIONS OF CUSTOMER VALUE

CHAPTER 5. QUALITY, THE ESSENCE OF CUSTOMER VALUE

CHAPTER 6. THE ATTRACTION OF THE PRODUCT

CHAPTER 7. THE ROLE OF CUSTOMER EXPERIENCE

PART III. MANAGING THE VALUE

CHAPTER 8. CORPORATE VALUE MANAGEMENT

CHAPTER 9. WHICH PART OF THE MARKET DO WE WANT TO CREATE VALUE FOR?

CHAPTER 10. THE KEY ELEMENT OF VALUE MANAGEMENT - THE PRODUCT LINE

CHAPTER 11. POSITIONING THE VALUE - METHODOLOGICAL TOOLS

PART IV. PLANNING AND DEVELOPMENT OF VALUE

CHAPTER 12. THE ROLE OF INNOVATION

CHAPTER 13. THE REGULARITIES OF INNOVATIONS - THE DOMINANT DESIGN

CHAPTER 14. THE UPDATED MODEL OF NEW PRODUCT DEVELOPMENT
CASE III-1. IS SUSTAINABILITY A VALUE ELEMENT OF HIGHER EDUCATION?

Á. Papp-Váry and R. Lukács

Universities play an outstanding role in sustainable development. On the one hand, they seek to manage their direct social, economic and environmental impacts as a service firm. On the other hand, they are able to shape social attitudes through the educational services provided by them as they educate the next generation of decision-makers. Moreover, they may contribute to the solution of global problems serving as scientific workshops. However, we may wonder if this is important for their key stakeholders: university students. What can we learn from the example of British universities in this context?

The special status of universities

In terms of sustainable development, the mission of higher education institutions is more complex and long-term compared to other companies, and their motivation is also somewhat different. Jennifer McMillin and Rob Dyball distinguish three major dimensions of institutional sustainability through the example of Australian National University, Canberra: Campus Operations, Curriculum and Research. In an ideal case, research and education, operations and areas of research also interact, utilizing a mutually beneficial framework of information exchange and cooperation (Mcmillin & Dyball, 2009).

University sustainability ranking

People & Planet’s University League is a league table of higher education institutions operating in the United Kingdom ranked by environmental and ethical performance. It has been published for ten years. People & Planet is the largest student network campaigning for social and environmental justice. In addition to public information available online, they also use the database of the Higher Education Statistics Agency (HESA) to compile the rankings. The ranking compares more than 150 UK universities according to 13 major criteria (People & Planet University League, 2017):

- Policy and Strategy
- Staff
- Environmental Auditing & Management Systems
- Ethical Investment & Banking
- Managing Carbon
- Workers’ Rights
- Sustainable Food
- Staff and Student Engagement
- Education for Sustainable Development
- Energy Sources
- Waste and Recycling
- Carbon Reduction
- Water Reduction

In 2019, University of Gloucestershire, Manchester Metropolitan University and Nottingham Trent University ranked top. They obtained the maximum score in several indicators and achieved the weakest results in staff rights. The 2019 chapter of the traditional Cambridge-Oxford rivalry was won by the University of Oxford, although it was only ranked 45th, 22 places ahead of the University of Cambridge, ranked 67th (People & Planet University League, 2019).

The development experienced in the past decade is characterized by the fact that in 2007 only five of the examined institutions recycled more than half of their waste, but the number was 85 in 2017, demonstrating that sustainability is becoming increasingly important. University students also pay more and more attention to “green” issues; Manchester Metropolitan University, which ranked 2nd in the list, provides several recycling opportunities including the rental of electric cars, the introduction of table bins for waste sorting, and water recycling (Lightfoot, 2017). But let us examine in more detail what makes a sustainable university in the UK.

**Best practices in sustainability in the United Kingdom**

Besides the initiatives mentioned in the previous part, *Manchester Metropolitan University* also runs a contest between residence halls for the sorting of their waste; each student may participate in sustainability training programmes free of charge, and both students and university staff may order weekly vegetable boxes from producers. A subpage for the communication of becoming sustainable was created on the university website, visitors may sign up for a regular newsletter on sustainability, and sustainability ambassadors selected from university students also facilitate this change of attitude (Manchester Metropolitan University, 2018).

All these aspects are included in the environmental sustainability policy, the
six-year environmental sustainability strategy, and the related action plans. To create their strategy, they took in account the 17 sustainable development goals defined by the United Nations. The most important objectives set out for the period until 2020 are: the reduction of carbon emissions and water and energy consumption, the maintenance of the environmental management system and compliance with the ethical investment policy, increasing the sustainability of buildings and procurement, and minimizing the impact of travel (Manchester Metropolitan University, 2018).

The University of Gloucestershire was only 0.7% ahead the result of Manchester Metropolitan University. Their university website also has a subpage dedicated to sustainability; the institution has operated a community garden for ten years, and the number of people participating in the university’s sustainability internship programme increases each year. The aim of the Learning Innovation for Tomorrow (LIFT) programme is to include sustainability in education and connect the sustainability team with the academic development field. This included the students’ pop-up activities and arts and crafts activities presenting the UN’s sustainability goals at the Cheltenham Jazz festival. (University of Gloucestershire, 2018)

The sustainability report of the University of Gloucestershire also focuses on the United Nations’ sustainability goals and reports on the implementation status of the five key objectives set out in the institution’s sustainability strategy. These are the principles and aspects of sustainability in organizational direction and culture, in student experience as part of education, as part of the academic strategy within teaching, research and learning, in the area of business operation and development, and as an added value of collaborations (University of Gloucestershire, 2018).

Nottingham Trent University also has a website subpage focusing on sustainability, and the sustainability team also operates its own social media channels. Students starting their studies are informed about the efforts of the university and their opportunities to take part in the programmes. Staff discussions introducing the members of the sustainable development team are held regularly. They aim to get students and colleagues involved in the university’s efforts to reduce carbon emissions with the help of the Carbon Elephant programme – this includes a scheme offering bike hire from the university at a discounted price (Nottingham Trent University, 2018).

The sustainability report of the university is also based on the United Nation’s sustainability goals, and introduces several initiatives. For example, we are informed that there are ten beehives on the four campuses of the university, and a small producers’ market is organized regularly to connect students with local small businesses. In the previous academic year, 314 students completed their professional traineeship in the field of sustainability, and the Green Leaders scheme has facilitated the implementation of four student projects that contributed to the university’s sustainability. Ten research teams focusing on
sustainability are active within the institution, and the Sustainability Action Forum brings together staff working in different fields (Nottingham Trent University, 2018).

**The ranking of green universities**

The UI GreenMetric World University Ranking created by Universitas Indonesia ranks universities according to Setting & Infrastructure, Energy & Climate Change, Waste, Water, Transportation, and Education & Research. Interestingly, the list only includes one of the UK universities presented above, Nottingham Trent University, ranked fifth - just behind the University of Oxford (UI Green Metric World University Ranking, 2019).

**Do green/responsible university students exist at all?**

Based on their research in Australia, Butt et al. questioned the existence of “green student” as a phenomenon and their possible influence on the sustainability schemes of universities. Although the institutions in question provide opportunities for involvement in programmes and decision making, the students’ willingness to participate was low. It was also found that universities should seek to achieve a higher engagement of students as important stakeholders – both in the development of the sustainability strategy and its implementation (Butt et al., 2014).

It is interesting to see that this aspect has not been examined by the People & Planet University League ranking in the UK and the global UI Green Metric World University Ranking, although in other industries it has become a best (and required) practice that companies identify the stakeholders’ expectations and involve them in their decisions regarding sustainability.

The question is what specific topic (a positive issue or possibly a scandal) will make future university students more conscious stakeholders and motivate universities to implement social responsibility practices that are more strategic than today, considering most important stakeholder expectations and the influence of their core activities? That is, can future competition in the market of higher education institutions embrace the universities’ social responsibility as an important factor in addition to the acquired knowledge and employment opportunities?

**Summary**

Although the presence of "green students" can hardly be noticed, it has become apparent that universities have a great responsibility in the field of sustainability as a result of their particular function (that is, educating the next generation of leaders), substantial toolbox and wide range of opportunities (research and collaborations).

In this regard, the competition for consumers has not yet been as intense as in the case of car or food brands. As a result standardized frameworks and
indicators have not yet been defined. An industry policy established in addition to individual sustainability programmes realized locally would not only make the market transparent for consumers investing into their future (that is, future university students) but also facilitate the sharing of best practices and the development of further programmes. Therefore, sustainability would become an even more important and valuable element of higher education.

Questions and tasks:

1. What trends and events could facilitate the appearance of a large number of green university students in higher education institutions? When and how could the sustainability of a university become a criteria in choosing a university?

2. What criteria and dimensions should a university consider in the development of its sustainability strategy?

3. What could universities do in order to better engage their key stakeholders (university students) in their sustainability programmes and decision-making regarding sustainability?

References


Manchester Metropolitan University (2018): https://www.mmu.ac.uk/ environment/, downloaded: 2 November 2018


