

## ESG BRANDING STRATEGIES IN B2B AND B2C MARKETS: EVIDENCE FROM EMERGING ECONOMIES

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Submitted:  
17 May 2026

Revised:  
25 May 2026

Accepted:  
30 May 2026

### Abstract

*Environmental, Social, and Governance (ESG) branding has become increasingly important in strengthening stakeholder relationships and corporate legitimacy, particularly in emerging economies characterized by institutional uncertainty and diverse stakeholder expectations. However, limited studies have comparatively examined how ESG branding and communication strategies differ between business-to-business (B2B) and business-to-consumer (B2C) firms and how these differences affect relationship outcomes. This study aims to analyze the distinctions between B2B and B2C ESG communication strategies in emerging economies and their implications for stakeholder trust, loyalty, and long-term business relationships. This study employed a systematic literature review approach using evidence retrieved from the Elicit database integrating Semantic Scholar and OpenAlex sources. From an initial pool of 1,000 studies, 10 empirical articles published between 2020 and 2026 met the inclusion criteria and were analyzed using thematic synthesis. The findings reveal that B2B ESG strategies primarily emphasize governance structures, third-party ESG ratings, and verifiable sustainability metrics to strengthen interorganizational trust and reduce relational risk. In contrast, B2C ESG strategies rely more heavily on emotional storytelling, sustainability narratives, influencer engagement, and digital interaction mechanisms that enhance consumer identification, brand credibility, and loyalty. The study further demonstrates that ESG pillar salience is strongly shaped by institutional and cultural contexts rather than business model orientation alone. This study contributes to ESG and relationship marketing literature by developing a comparative framework explaining how ESG communication strategies shape stakeholder relationships across B2B and B2C environments in emerging economies.*

**Keywords:** *ESG Branding, ESG Communication, B2B Marketing, B2C Marketing, Emerging Economies*

### 1. INTRODUCTION

Environmental, Social, and Governance (ESG) practices have increasingly become central to corporate branding, stakeholder communication, and relationship management strategies in contemporary business environments. Beyond functioning as compliance

mechanisms, ESG initiatives are now widely recognized as strategic assets capable of enhancing corporate legitimacy, strengthening stakeholder trust, and generating long-term relational value. Recent studies demonstrate that ESG-oriented branding positively influences customer loyalty, brand equity, investor confidence, and stakeholder engagement across various industries and market contexts (Adewole, 2024; Nugroho et al., 2024; Pong & Man, 2024).

The growing strategic importance of ESG communication is particularly evident in emerging economies, where institutional volatility, regulatory asymmetry, environmental vulnerability, and socioeconomic inequality intensify stakeholder expectations regarding corporate responsibility. In such contexts, ESG branding functions not only as a reputational instrument but also as a legitimacy mechanism that helps firms reduce uncertainty and strengthen relationships with consumers, suppliers, investors, and strategic partners. Emerging-market firms increasingly rely on sustainability-oriented communication to differentiate themselves within highly competitive and institutionally fragmented environments.

However, ESG branding strategies differ substantially between business-to-business (B2B) and business-to-consumer (B2C) settings. In B2B environments, ESG communication tends to prioritize governance structures, verifiable sustainability metrics, formal reporting systems, and third-party credibility signals that reduce relational risk and strengthen interorganizational trust. Recent evidence from the industrial marketing literature indicates that green brand identity, consistent sustainability communication, and brand governance significantly enhance channel partner commitment and tactical green marketing orientation in B2B relationships (Jain et al., 2024a; Nugroho et al., 2024). In contrast, B2C ESG communication relies more heavily on emotionally resonant sustainability narratives, storytelling, social media engagement, and identity-based branding mechanisms designed to foster consumer trust, satisfaction, and loyalty. ESG-related consumer perceptions increasingly influence purchasing behavior, brand preference, and long-term emotional attachment toward firms (Nugroho et al., 2024).

Recent developments also suggest that ESG communication is becoming more sophisticated and strategically nuanced. Companies are increasingly shifting away from

superficial sustainability claims toward evidence-based and authenticity-driven ESG narratives due to growing stakeholder skepticism and stricter anti-greenwashing regulations. This transition highlights the importance of credibility, transparency, and contextual adaptation in ESG branding, particularly in emerging economies where institutional trust is often fragile and stakeholder expectations vary considerably across markets.

Despite the rapid expansion of ESG scholarship, several important research gaps remain unresolved. First, much of the prior ESG literature primarily focuses on financial performance, investment outcomes, or shareholder value, while relatively limited attention has been devoted to relational outcomes such as loyalty, trust, cooperation, and stakeholder relationship quality. Second, existing studies frequently examine ESG practices within either B2B or B2C contexts independently, resulting in limited comparative understanding regarding how ESG branding and communication strategies differ across business models. Third, the effectiveness of environmental, social, and governance pillars appears highly context-dependent across emerging economies due to institutional, cultural, and socioeconomic differences, yet previous studies rarely synthesize these variations within an integrated analytical framework.

The limited comparative evidence currently available suggests that ESG effectiveness is shaped not solely by business model orientation, but also by the interaction between institutional conditions, stakeholder expectations, and communication mechanisms. For example, social responsibility dominates ESG relationship outcomes in South African B2B environments characterized by strong collective welfare concerns, whereas environmental and governance practices exert stronger influence on consumer identification and loyalty within Malaysian B2C markets. Furthermore, digitalization appears to strengthen ESG performance more significantly in B2B firms than in B2C firms due to supply-chain complexity, data transparency requirements, and longer organizational decision-making horizons. These inconsistencies indicate the necessity for a more comprehensive synthesis regarding how ESG branding strategies operate across different stakeholder structures and emerging-market environments.

Therefore, this study aims to systematically examine how ESG branding and communication strategies differ between B2B and B2C firms in emerging economies and

how these differences influence business relationship outcomes. Specifically, this study synthesizes recent empirical evidence concerning (1) ESG communication approaches across business models, (2) the relative salience of environmental, social, and governance pillars, (3) mediating and moderating mechanisms influencing ESG effectiveness, and (4) the implications of ESG branding for stakeholder trust, loyalty, cooperation, and long-term relational performance. By integrating findings from multiple emerging-market contexts, this study contributes to the ESG, branding, and relationship marketing literature through the development of a comparative framework explaining how ESG communication strategies shape stakeholder relationships in B2B and B2C environments.

## **2. RESEARCH METHOD**

This study employed a systematic literature review (SLR) approach to examine how ESG branding and communication strategies differ between business-to-business (B2B) and business-to-consumer (B2C) firms in emerging economies and how these differences influence business relationship outcomes. The systematic review method was selected because it enables the integration, evaluation, and synthesis of empirical findings from diverse studies in a transparent and replicable manner. Recent ESG and sustainability studies increasingly utilize systematic review approaches to identify theoretical patterns, contextual differences, and emerging research gaps across fragmented literature streams (Khan et al., 2021; Paul & Criado, 2020).

The review process followed structured evidence synthesis procedures involving literature identification, screening, eligibility assessment, and thematic synthesis. The study focused specifically on empirical research investigating ESG-related branding, sustainability communication, stakeholder engagement, and relationship outcomes within emerging-market contexts.

The literature search was conducted using the Elicit academic search engine, which integrates semantic search capabilities across major scholarly databases including Semantic Scholar and OpenAlex. The search process aimed to identify peer-reviewed studies published between 2020 and 2026 addressing ESG branding and communication in B2B and B2C settings within emerging economies.

The primary search query used was:

“How do ESG branding and communications strategies differ between B2B and B2C companies in emerging economies, and what impact do these differences have on business relationships?”

The initial search generated 1,000 potentially relevant studies. To ensure methodological rigor and relevance, the screening process was conducted in multiple stages consisting of abstract screening and full-text screening.

Studies were included based on several predefined criteria. First, the study had to focus on firms operating within emerging economies as classified by recognized economic frameworks such as the World Bank, MSCI, or FTSE classifications. Second, the study needed to examine ESG-related branding, sustainability communication, stakeholder engagement, or corporate responsibility strategies. Third, the study had to explicitly identify the business context as B2B, B2C, or both, allowing comparative analysis across business models. Fourth, eligible studies were required to report relationship-oriented outcomes such as stakeholder trust, customer loyalty, partnership quality, supplier relationships, or long-term cooperation.

Additional criteria required studies to provide empirical evidence using quantitative, qualitative, or mixed-method approaches and to be published in peer-reviewed journals or reputable research outlets. Studies focusing solely on financial performance without examining stakeholder relationship outcomes were excluded.

The screening process consisted of two stages. During abstract screening, 1,000 studies were evaluated according to the inclusion criteria, resulting in 70 studies being retained for full-text assessment. Studies were excluded primarily because they lacked clear B2B/B2C identification, did not focus on ESG communication, or did not investigate relationship-oriented outcomes. Subsequently, full-text screening was conducted to assess methodological quality, contextual relevance, and conceptual alignment with the research objectives. Following this stage, 10 empirical studies met all eligibility criteria and were included in the final synthesis.

Data extraction focused on several analytical dimensions, including business model context, ESG communication strategies, stakeholder targets, ESG pillar emphasis, relationship outcomes, mediating mechanisms, moderating factors, and methodological

characteristics. Information regarding country context, industry sector, theoretical framework, sample characteristics, and research design was also collected to support comparative analysis.

The extracted findings were analyzed using thematic synthesis techniques to identify recurring patterns and conceptual differences between B2B and B2C ESG communication strategies. Thematic analysis enabled the study to compare how environmental, social, and governance dimensions influence stakeholder relationships across different institutional and cultural contexts in emerging economies. Consistent with recent systematic review methodologies in sustainability and marketing research, thematic synthesis facilitates the development of integrative conceptual insights from heterogeneous empirical evidence (Paul et al., 2021; Snyder, 2019).

To enhance the reliability and transparency of the review process, only studies with sufficient methodological detail and empirical rigor were included in the final analysis. The review also considered study limitations, sampling approaches, theoretical frameworks, and contextual boundaries when interpreting findings. This approach helped minimize bias while strengthening the analytical validity of the comparative synthesis between B2B and B2C ESG communication practices in emerging economies.

### **3. RESULTS AND DISCUSSION**

#### **Characteristics of Included Studies**

The review encompasses 10 studies conducted across diverse emerging economies, spanning multiple industries, business model types, and methodological approaches. The majority employ quantitative or mixed-methods designs, with sample sizes ranging from 101 to over 18,000 firm-year observations. Studies examine ESG-related branding and communication strategies through various theoretical lenses, including signaling theory, stakeholder salience theory, self-entity theory, and the theory of planned behavior.

Full texts were retrieved for all 10 studies. The geographic scope covers South Africa, Malaysia, Zimbabwe, Peru, South Korea, India, Pakistan, Indonesia, Iran, and a multi-country Asian panel. Four studies are situated in B2B contexts, five in B2C contexts, and one examines both. The B2B studies focus on channel partner relationships, supplier-buyer dynamics, and inter-firm ecosystem collaboration, whereas the B2C studies center on

consumer brand identification, loyalty, satisfaction, and word-of-mouth. Notably, only one study (Agag et al., 2025) provides direct empirical comparison between B2B and B2C firms within a single analytical framework (Agag et al., 2025).

## **Effects of ESG Strategies on Business Relationship Outcomes**

### **1. ESG Pillar Salience Across B2B and B2C Contexts**

The relative importance of the environmental, social, and governance pillars varies substantially across business model contexts and geographies. A notable divergence emerges in which ESG pillar matters most depending on the business model and local context. In the South African B2B setting, the social pillar consistently dominated due to the country's inequality and collective welfare priorities (Issock Issock, 2025), whereas in the Malaysian B2C cosmetics context, environmental and governance practices drove brand identification while social practices had no significant effect (Lah et al., 2025). Similarly, in Zimbabwe's B2C telecommunications sector, environmental CSR influenced brand credibility but failed to translate into consumer brand attitude, while economic and social CSR had significant positive effects on both credibility and attitude (Dangaiso et al., 2024). In contrast, the Pakistan-based B2C beauty study found positive effects across all three pillars on brand perception elements (Kousar et al., 2025).

### **2. Communication Strategies and Channels**

The studies reveal distinct communication strategies across B2B and B2C settings. In B2B contexts, the emphasis is on consistent communication through predefined templates and content guidelines (Jain et al., 2024b), third-party ESG ratings as credibility signals (Issock Issock, 2025), and stakeholder collaboration within ecosystems (Nevi et al., 2025). Brand governance serves as a significant moderator that enhances the relationship between consistent communication and channel partner attitudes in B2B settings (Jain et al., 2024b).

B2C strategies, by contrast, prioritize emotional and identity-based connections. These include storytelling in marketing communications (Lah et al., 2025), leveraging brand ambassadors and social media influencers (Lah et al., 2025), authentic sustainability reporting through digital platforms (Kousar et al., 2025), and interactive marketing initiatives that involve consumers in sustainability-driven campaigns (Kousar et al., 2025). The South Korean study emphasizes that ESG signals function as baseline legitimacy cues

rather than direct persuasion tools, operating through a multi-stage cognitive and relational framework involving sustainability awareness and dual-path value perceptions (cognitive and socio-emotional) (Park, 2026).

A significant finding from the South African B2B study is that the type of disclosure had no measurable impact on SMME responses, suggesting that verifiable substance matters more than disclosure format in B2B partner evaluations (Issock Issock, 2025). This contrasts with B2C contexts where the mode and channel of communication (e.g., social media engagement, influencer endorsement) appear to play a more prominent role in shaping consumer perceptions (Kousar et al., 2025; Lah et al., 2025).

### **3. Mediating Mechanisms**

The pathways through which ESG strategies influence relationship outcomes differ across contexts. In B2C settings, brand identification mediates between environmental and governance practices and brand loyalty (Lah et al., 2025), corporate brand credibility mediates between CSR dimensions and consumer brand preference (Dangaiso et al., 2024), and perceived sustainability awareness together with cognitive and socio-emotional value perceptions mediate between ESG performance and long-term trust (Park, 2026). In B2B settings, consistent communication and brand governance mediate the link between green brand identity and channel partner commitment (Jain et al., 2024b), while environmental and social effects positively mediate the relationship between B2B collaborative efforts and economic results (Nevi et al., 2025).

### **4. Moderating Factors**

Several moderating factors shape ESG effectiveness. Industry type moderates the salience of ESG pillars: governance is more valued in compliance-sensitive industries in B2B contexts (Issock Issock, 2025), and brand governance moderates the communication-attitude link for B2B channel partners (Jain et al., 2024b). Environmental uncertainty, complexity, dynamism, and munificence moderate the digitalization-ESG performance relationship, with effects being stronger in more complex and dynamic environments (Agag et al., 2025). Notably, signal credibility did not significantly moderate the ESG-sustainability awareness relationship in South Korea, suggesting that in institutionalized sustainability contexts, ESG signals are accepted as baseline legitimacy cues (Park, 2026).

## 5. The Apparent Divergence in ESG Pillar Priorities

The most striking cross-study pattern is the inconsistency in which ESG pillar drives the strongest relationship outcomes. The social pillar dominates in South African B2B relationships (Issock Issock, 2025) and Zimbabwean B2C consumer evaluations (Dangaiso et al., 2024), but is insignificant for Malaysian B2C cosmetics consumers (Lah et al., 2025). Environmental practices are central in Indian B2B green branding (Jain et al., 2024b) and Malaysian B2C brand identification (Lah et al., 2025), but fail to influence consumer attitudes in Zimbabwe (Dangaiso et al., 2024). Governance emerges as significant in Malaysian B2C contexts (Lah et al., 2025) and compliance-sensitive B2B industries in South Africa (Issock Issock, 2025), but receives less attention in other settings.

These divergences are best explained by context and population distinctions rather than by methodological differences. South Africa's deep socioeconomic inequality and the legacy of apartheid-era policies such as B-BBEE create an institutional environment where social responsibility signals carry outsized weight for business partners evaluating potential collaborators (Issock Issock, 2025). Zimbabwe's pre-emerging economy similarly lacks legally recognized CSR frameworks, and consumers score lower on environmentalism orientation indices (Dangaiso et al., 2024), making social and economic CSR more salient than environmental initiatives. Malaysia's cosmetics consumers, by contrast, are engaged with environmental consciousness and personal identity, making environmental and governance practices more relevant for brand identification in that market (Lah et al., 2025). Pakistan's beauty consumers, operating in a context of growing environmental consciousness, respond positively to all three pillars (Kousar et al., 2025).

The implication is that ESG pillar salience is not intrinsically tied to whether a firm operates in B2B or B2C mode, but rather to the institutional, cultural, and economic conditions of the specific emerging economy. Firms entering South African B2B markets should lead with social responsibility credentials, whereas firms targeting Malaysian or Pakistani consumers should emphasize environmental and governance transparency.

### **B2B Versus B2C: Structural Differences in Communication and Relationship Formation**

Despite the limited direct comparison available, the studies collectively reveal structural differences in how ESG strategies function across business models. The only study with direct empirical comparison found that digitalization has a significantly stronger impact on ESG performance in B2B firms compared to B2C firms (Agag et al., 2025). This is attributed to B2B firms' ability to leverage data analysis and monitoring capabilities for ecological innovations, the complexity of B2B supply chains that benefit more from digital transparency tools, and the longer decision-making processes in B2B that allow for deeper integration of ESG considerations (Agag et al., 2025).

In B2B contexts, ESG communication strategies emphasize structured governance, verified performance metrics, and third-party credibility signals. Brand governance serves as a formal mechanism ensuring consistent green messaging across channel partners (Jain et al., 2024b), and third-party ESG ratings function as powerful legitimacy cues that enhance SMMEs' cooperative intent (Issock Issock, 2025). The Iranian B2B ecosystem study further highlights that collaborative B2B relationships addressing social and environmental needs positively mediate economic outcomes at a high level of statistical significance ( $P < 0.05$ ) (Nevi et al., 2025), suggesting that ESG in B2B functions through relational and institutional mechanisms rather than through individual persuasion.

In B2C contexts, ESG strategies operate through identity-based and emotional pathways. Consumer brand identification (the psychological overlap between a consumer's self-concept and brand identity) mediates ESG effects on loyalty (Lah et al., 2025). The multi-stage cognitive-relational framework proposed in the South Korean study demonstrates that ESG perceptions must first be internalized as sustainability awareness, then translated into cognitive and socio-emotional value, before influencing long-term trust (Park, 2026). Digital ESG practices in B2C beauty markets enhance brand image, trust, love, and attitude, which then drive social media engagement behaviors including consumption, contribution, and content creation (Kousar et al., 2025).

These distinct pathways suggest that B2B ESG communication should prioritize verifiable, governance-backed signals that reduce perceived risk in long-term partnerships, while B2C ESG communication should prioritize emotionally resonant, identity-congruent sustainability narratives delivered through digital and social media channels. The B2B

emphasis on brand governance as a moderator (Jain et al., 2024b) contrasts with the B2C emphasis on storytelling and influencer engagement (Kousar et al., 2025; Lah et al., 2025)], reflecting fundamentally different decision-making processes: organizational and compliance-driven in B2B versus individual and identity-driven in B2C.

### **Generalizability Considerations**

Several factors constrain generalizability across these studies. Most B2C studies rely on convenience or nonprobability sampling of specific demographic groups such as female cosmetics consumers in Malaysia (Lah et al., 2025), female beauty consumers in Pakistan (Kousar et al., 2025), telecommunications users in Harare (Dangaiso et al., 2024), which limits extrapolation to broader populations. The B2B studies are similarly bounded: the South African study acknowledges limited transferability beyond its specific socio-political context (Issock Issock, 2025), the Indian study notes a small adjusted R-squared value attributable to the nascent stage of green product adoption in emerging markets (Jain et al., 2024b), and the Iranian study is confined to a single city (Nevi et al., 2025).

The large-scale Asian panel study (Agag et al., 2025) provides the broadest geographic coverage but examines only listed firms, excluding unlisted SMEs that constitute the majority of businesses in emerging economies (Agag et al., 2025). The Indonesian B2B study, while having a substantial sample ( $n = 608$ ), does not explicitly address ESG branding strategies (Aulianda et al., 2025), limiting its contribution to the core research question. All studies except one employ cross-sectional designs, precluding causal inference about the direction of ESG-relationship linkages (Park, 2026).

## **4. CONCLUSION**

This study demonstrates that ESG branding and communication strategies differ structurally between B2B and B2C firms in emerging economies, particularly in terms of stakeholder orientation, communication mechanisms, and relationship-building processes. B2B ESG strategies tend to emphasize governance structures, verifiable sustainability metrics, third-party credibility signals, and formalized communication systems aimed at reducing relational risk and strengthening long-term interorganizational partnerships. In contrast, B2C ESG strategies rely more heavily on emotional sustainability narratives,

storytelling, digital engagement, and identity-based branding mechanisms that foster consumer trust, loyalty, and socio-emotional attachment.

The findings further reveal that the effectiveness of environmental, social, and governance pillars is strongly influenced by institutional, cultural, and socioeconomic contexts rather than by business model orientation alone. Social responsibility emerged as highly influential in contexts characterized by inequality and collective welfare concerns, while environmental and governance dimensions became more salient in markets with stronger sustainability awareness and consumer environmental consciousness. These variations indicate that ESG communication strategies in emerging economies must be adapted to local stakeholder expectations and institutional conditions rather than implemented through standardized global approaches.

The study also highlights that ESG communication influences business relationships through different mediating pathways across B2B and B2C settings. In B2B environments, governance consistency, collaboration, and institutional legitimacy play central roles, whereas in B2C contexts, brand identification, sustainability awareness, emotional value, and brand credibility become dominant mechanisms shaping stakeholder relationships. These findings reinforce the growing role of ESG branding as a strategic relational asset rather than merely a reputational or compliance instrument.

Theoretically, this study contributes to ESG, stakeholder, and relationship marketing literature by providing a comparative framework explaining how ESG communication strategies operate across different business models in emerging economies. Practically, the findings suggest that firms should align ESG communication approaches with stakeholder structures, industry characteristics, and institutional environments to maximize relationship outcomes and long-term sustainability performance.

Despite these contributions, the study is limited by the relatively small number of comparative B2B–B2C studies, the predominance of cross-sectional research designs, and the concentration of evidence within specific emerging-market contexts. Future research should therefore employ longitudinal and cross-country comparative approaches to further examine how ESG communication evolves across industries, institutional environments, and stakeholder ecosystems over time.

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