



RELINE

*ESG AS A MARKETING STRATEGY: A DISCUSSION FROM THE
PERSPECTIVE OF RESOURCE DEPENDENCE THEORY¹*

**ESG COMO UMA ESTRATÉGIA DE MARKETING: UMA DISCUSSÃO COM
A VISÃO DA TEORIA DA DEPENDÊNCIA DOS RECURSOS**

Graziela Perreto Rodrigues²

Carline Rakowski Savariz³

ABSTRACT

This study presents a discussion on ESG as a marketing strategy from the perspective of the Resource Dependence Theory. By relating and discussing the main assumptions of the Resource Dependence Theory, this theoretical essay seeks to understand how organizations manage their resources to achieve business success. The study first presents the theoretical concepts separately: marketing strategy, ESG and positioning, and the Resource Dependence Theory, and concludes by addressing the relationships and implications found among them. The main relationships identified indicate that ESG is a resource to generate market positioning. This positioning functions as both a marketing strategy and a key resource for organizational success. The control and evaluation of positioning act as measures to prevent uncertainties and contingencies encountered in the environment.

Keywords: marketing strategy, ESG, resource dependence.

RESUMO

O estudo apresenta uma discussão sobre o ESG como uma estratégia de marketing, na perspectiva da Teoria da Dependência dos Recursos. Ao ser relacionado e discutido com os principais pressupostos da Teoria da Dependência dos Recursos, este ensaio teórico procura entender como as organizações gerenciam seus recursos para obter sucesso empresarial. O estudo apresenta os conceitos teóricos primeiro em separado: estratégia de marketing, ESG e posicionamento, a Teoria da Dependência dos Recursos, e

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² Universidade Positivo. graziela.rodrigues@up.edu.br

³ Universidade Positivo. carlinersavariz@gmail.com



finaliza com as relações e implicações encontradas entre eles. As principais relações encontradas foram que o ESG é um recurso para gerar um posicionamento no mercado. Este posicionamento é uma estratégia de marketing, assim como um recurso chave para o sucesso organizacional. O controle e a avaliação do posicionamento é uma prevenção de incertezas e contingências encontradas no ambiente.

Palavras-chaves: estratégia de marketing, ESG, dependência dos recursos.



INTRODUCTION

This study proposes a discussion of how organizations use ESG (an acronym that stands for Environmental, Social, and Governance) as a marketing strategy and how they relate this organizational capability to the perspective of Resource Dependence Theory. The discussion on ESG addresses several aspects, among them the communication of actions undertaken by companies. According to Oliveira and Paula (2008), organizations have recognized that their actions are evaluated by society, which leads them to understand that their decisions have social and moral implications, in addition to requiring an assessment of the associated risks. Thus, considering reception as part of the process is essential to ensure sustainability.

The use of ESG communication strategies is necessary, since when a company communicates its ESG actions it builds a dialogue with society, highlighting the alignment between what is required and what is done (Barroca & Oliveira, 2022). According to the authors, this communication strengthens relationships and enhances reputation with stakeholders, in addition to repairing possible damage to the company's image.

It is understood that this movement must go further, not only in actions, but also in the dedication to the pursuit of values and concern for better internal practices that will represent the organization's positioning in the market (Campos; Bertacchini; Ribeiro, 2022). In this sense, marketing positioning has great strategic importance for organizations (Oliveira; Campomar, 2007). A company's positioning within an industry is carried out in the search for competitive advantage. A sustainable competitive position is built around firm capabilities that are difficult to imitate (Montgomery & Porter, 1998).

The relationship between ESG as a marketing strategy and the perspective of Resource Dependence Theory seeks to understand how organizations manage their resources in order to position themselves in the



market. The study briefly presents the assumptions of the Resource-Based View (RBV), a complementary approach that has gained prominence in studies within the field of strategy (Favoreto; Amâncio-Vieira; Shimada, 2014). A greater number of theoretical studies may explore this concept and contribute to the management literature, according to Kim, Song, and Koo (2008), as well as propose a more in-depth investigation of the topic (Koch, 2014).

The main objective, therefore, is to discuss the key concepts in order to understand their relationships and implications. For this reason, the proposed method is a bibliographic study aimed at constructing a theoretical framework, in which each topic will first be addressed separately - from marketing strategy, ESG, and positioning to the assumptions of Resource Dependence Theory - and subsequently presented together, offering a discussion of the relationships identified among them, which are relevant to the field of Administration. The study concludes with final considerations on the topic presented.

THEORETICAL FRAMEWORK

To achieve the objective of discussing positioning as a marketing strategy from the perspective of Resource Dependence Theory, the concepts will be presented separately, divided into (1) Marketing Strategy, (2) ESG and Positioning, and (3) Resource Dependence Theory, to be discussed together later.

Marketing strategy

The definition of strategy emerges in organizational studies when a competitive industry exists. The strategic objective of an organization is to find a favorable position within the industry in which it operates, one in which it can defend itself against existing competitive forces or use them to its advantage. Competition within an industry therefore depends on these competitive forces,



which are divided into five: existing competitors, the threat of new entrants, the bargaining power of suppliers, the bargaining power of buyers, and the threat of substitute products or services. To identify a company's strengths and weaknesses, it is necessary to understand how these competitive forces manifest themselves, and only in this way will the organization have a basis that serves as a reference for how it can position itself and act favorably in the market (Porter, 1979).

According to Michael Porter (1979), the competitive force known as the threat of entry of new competitors refers to an organization that intends to begin operating and competing in a market and therefore offers new capabilities or even new resources. This threat of new entrants depends on the existence of barriers to entry in the industry and on the reaction of incumbents; if it is truly significant, it can be considered a threat. From a strategic point of view, there are two relevant aspects to consider regarding the threat of entry: when the entry of an organization alters market conditions and, consequently, industry-wide strategies tend to change and influence the behavior of firms already operating in the market; or when the strategic decisions of the industry as a whole can influence the conditions faced by new entrants.

Another competitive force presented by the author is the bargaining power of suppliers, as they can exert influence within markets. A powerful supplier may be one that concentrates key industry resources or one that offers an exclusive or highly differentiated product. Similarly, there is the bargaining power of buyers, who can also influence the competitive market. A powerful buyer is one that purchases large volumes of products or services, or one that substitutes products with similar alternatives in the search for better conditions. Both the choice of suppliers and the selection of buyer groups are strategic decisions, as they can influence the dynamics of competitive markets (Porter, 1979).



Finally, there is the competitive force of substitute products, which are those that both suppliers and buyers can replace with similar items. The more differentiated a product is, the more difficult it is to substitute. Alternative products may emerge and intensify industry competition, causing price reductions and even improving overall industry performance, as they help make the market more competitive (Porter, 1979).

To formulate a strategy, an organization must analyze the competitive forces collectively and then develop an action plan, which may have the following objectives: positioning the organization in the market, influencing the balance of the industry, and exploiting changes in the field (Porter, 1979).

In the search for an organizational position relative to competitors, a firm may defend itself against competitive forces or find positions where these forces are weaker - that is, define where to compete or where to avoid competition. The organization may also attempt to influence these forces by seeking a balance and, finally, anticipate market changes and act strategically. This latter aspect represents industry evolution, which is particularly relevant because it stimulates the development of new opportunities (Porter, 1979).

Strategy is a plan that contains the main goals, objectives, and actions of an organization and has meaning within a given context. Its formulation aims to help the organization stand out in the market in which it operates, develop its capabilities, and act in anticipation of environmental changes and contingencies that may arise (Quinn, 1980, as cited in Mintzberg & Brian, 1987).

According to Mintzberg, the term strategy has been used for various purposes and has different meanings in the literature. For this reason, the author proposes five interrelated definitions to explain the concept of strategy more deeply. In his view, strategy can be understood as a plan, a ploy, a pattern, a position, and a perspective. Strategy as a plan is seen as a guideline or set of actions to achieve a proposed objective; as a ploy, it refers to the use of strategy



to achieve a specific situation, serving as a means to reach a desired end. Strategy as a pattern refers to realized strategy, since strategy as a plan is not always executed as initially intended. Strategy as a position refers to strategy as a reference within an environment or niche, that is, how an organization positions itself in the market. Finally, strategy as a perspective is not only about how the organization positions itself, but also about a way of perceiving the industry; it is a conceptual framework or definition created by the organization, rooted in the firm's overall behavior and guiding its actions (Mintzberg, 1987, as cited in Mintzberg & Brian, 1987).

Strategy is an organizational process that manifests itself in different ways according to the structure, behavior, and culture of the firm. As a process, it has two important and interrelated aspects: formulation and implementation. Strategy formulation involves how the organization identifies opportunities and interprets the environment in order to define which alternative will be the best option for the firm. Implementation refers to how the strategy will be carried out to achieve the initially proposed objectives (Andrews, 1980, as cited in Mintzberg & Brian, 1987).

Marketing strategy is a managerial process that encompasses both the formulation and the implementation of strategy. Formulation involves deciding which strategy to pursue, while implementation concerns how it will be executed. In this process, the stages of strategy formulation and implementation are complementary and should not be viewed in isolation. Strategy should be planned in a comprehensive manner, as it comprises three stages: first, the activities that precede and influence the development of a strategy; second, the process of strategy formulation and implementation itself; and finally, the outcome generated for the organization after the strategy has been implemented. In this context, the use of resources by the organization affects not only market performance but also enables the implementation of the strategy as planned (Menon et al., 1999).



The formulation and implementation of strategy constitute one of the organization's marketing capabilities. Marketing capabilities comprise specific skills and knowledge, held by individuals or groups within the organization, to manage resources that contribute to the organization's overall objectives (Morgan, 2012).

Firm capabilities that are difficult for competitors to imitate are one of the organizational characteristics that provide a sustainable competitive advantage. This competitive advantage is the expected outcome for the organization when using a positioning strategy (Montgomery & Porter, 1998).

In summary, strategy is used by organizations to differentiate themselves and find a position in the market. To this end, organizations employ a range of resources to position themselves and achieve a competitive advantage, one of which is ESG.

ESG and positioning

Brands and companies seek to establish their place in the market, and for this purpose their positioning is fundamental so that consumers can identify with the brand. According to Kotler (2006), positioning is essential for brands to be noticed and valued, as it fosters long-term relationships with customers. Kotler (2006) emphasizes that positioning is a strategy for planning and communicating a company's image. In the words of Paula (2017, p. 22), "positioning has the function of creating and sustaining distinctive attributes, to be noticed and valued by target customers, for the development of a long-term relationship."

Oliveira and Campomar (2007) show that positioning is the definition of a value proposition that is attractive to the company, meaningful to a target audience, and perceived by that audience as more appealing than the propositions developed by competitors.



Positioning has strategic importance and must be evaluated regularly, as consumer perceptions constantly change, as do competitors' strategies. To remain competitive, an organization must be aligned with its environment and with the expectations of its target audience, indicating that the evaluation of positioning is a continuous and essential process (Oliveira & Campomar, 2007). An organization therefore needs to take care of its positioning strategy, which must be managed over time (Koch, 2014).

Positioning is closely related to value creation for the company and the brand. This occurs through the consolidation of brand-related assets and liabilities, as well as the pursuit of recognition by the target audience (Aaker, 1998). In this pursuit of recognition, ESG positioning becomes a concern for companies. According to Campos, Bertacchini, and Ribeiro (2022), even though discussions of ESG aspects are directly related to sustainable development, companies adopt such practices under pressure from investors who evaluate firms not only based on financial returns, but also on the impact they have on the world. This perspective emerges due to a growing shift in how company positioning is perceived - a positioning that goes beyond market values (Abramovay, 2012).

For Krindges and Silva (2022), a company's positioning can be justified by the importance of ESG practices being directly linked to the guarantee of collective rights for companies and stakeholders.

Another important aspect to highlight is the competitive advantages that companies gain by maintaining ESG practices. According to Neto et al. (2022), "firms with substantial brand value enjoy competitive advantages that enable practices such as the ability to charge higher mark-ups and promote gains in customer perception and loyalty." ESG investment is a strategic choice for companies; it goes beyond the financial resources invested and also represents positioning aligned with aspects of sustainable development (Topanotti, 2023).



Based on the authors discussed above, it can be stated that ESG as positioning is a marketing strategy that involves the process of creating and delivering a value proposition to consumers and society at large, and it is characterized by the need for continuous reassessment.

In the next section, the main assumptions of Resource Dependence Theory will be presented.

Resource Dependence Theory

Resource Dependence Theory was consolidated in the 1970s following studies in population ecology, in which the unit of analysis was the population rather than the individual organization. From this perspective, organizations survive through a process of natural selection; they do not adapt in order to survive, but are instead selected by the environment. In the sociology of organizations, the relationships between organizations and the environment are studied, in which natural selection is a strong argument for understanding the organization–environment relationship, although it can be complemented by other perspectives such as the resource dependence model. In the natural selection model, the focus is not on how decision-making occurs within organizations or on when the external environment begins to influence the decision-making process. In this context, there is a need to choose the resources required for effective decision-making. Thus, Resource Dependence Theory becomes relevant to organizational studies by complementing existing theories (Aldrich & Pfeffer, 1976).

A fundamental proposition of the resource dependence model is the influence of the external environment, recognizing that organizations are active and capable of making changes and responding to environmental demands - that is, organizations adjust to the environment. Organizations manage internal resources in order to sustain themselves and engage in transactions with



elements of the environment, which may also provide the resources and services necessary for organizational survival. From this perspective, the role of the manager goes beyond the organization itself; it involves managing the environment through strategies for acquiring resources and stabilizing relationships with environmental elements (Aldrich & Pfeffer, 1976).

The aspects to be addressed by managers include environmental opportunities and threats, as well as the management of control and organizational influence to obtain the necessary resources (Motta & Vasconcelos, 2006).

Pfeffer and Salancik, in their book **The External Control of Organizations: A Resource Dependence Perspective**, emphasize the importance of the use of resources - how to acquire and maintain them - for organizational survival. The key issue is this capability, that is, the ability to manage resources. No organization is self-sufficient and therefore requires external resources to survive; thus, there is external dependence and a need for organizations to be socially legitimate and politically accepted by other groups. Understanding contextual variables is essential for organizational survival and success; internal adjustments alone are not sufficient. For organizational effectiveness, it is necessary to manage the environment (Pfeffer & Salancik, 1978).

An effective organization is one that meets external environmental demands - that is, one that interprets and responds to proposed activities. These activities are observed by other organizations, which may then act and influence an organization's effectiveness. Organizational efficiency, in contrast, relates to the performance of internal activities, which are measured by the use of resources in the production of goods and services, and thus constitute a managerial issue (Pfeffer & Salancik, 1978).



Understanding external demand is therefore crucial. Management must have the ability to understand such demand with skill and intelligence and then make decisions appropriate to the environment in order to adapt to it and succeed. After this process, each decision again requires these capabilities in a continuous cycle (Pfeffer & Salancik, 1978).

Firm-specific resources and capabilities are the factors that determine organizational performance. From this perspective, strategy involves identifying key resources and using them in markets where potential for their application has been identified (Aldrich & Pfeffer, 1976).

Within Resource Dependence Theory, several general concepts are important for understanding the environment and how organizations operate, such as variation, selection, and retention. Variation corresponds to the different organizational responses to environmental contingencies in attempts to manage the environment. Selection occurs when organizations must adapt to the environment in order to survive. For environmental selection to take place, two conditions are required: a high degree of variation - that is, many cases must be involved - and a high mortality rate. Without variation, there is no selection process, and without a high mortality rate, environmental selection becomes irrelevant. An important characteristic of selection is that it can be constant; structures and behaviors may be eliminated, added, or modified at any time according to environmental forces. Finally, retention refers to the search for stability and the preservation of organizations over time, which may involve stability of structure, behaviors, and even interdependence between the organization and the environment (Aldrich & Pfeffer, 1976).

Related to these concepts of variation, selection, and retention are several issues relevant to the theory, such as: the environment in which organizations operate is important because of its effects on organizational structures and decisions; and, when interpreting the environment, new power



relations and decision-making processes influence new actions and strategies used by managers in dealing with the environment, forming a continuous cycle of interpretation and action. Power within organizations depends on the uncertainties and contingencies encountered, which also affect choices regarding organizational structure and resource allocation. Contingencies thus influence the distribution of power and influence, as resources that are more critical to organizational survival require greater power than less important resources. Contingencies also affect strategic choice, as there is no single correct choice, but rather a range of viable options for a given environment (Aldrich & Pfeffer, 1976).

Another issue concerns the use of resources - whether they are abundant or scarce - which, depending on availability, influences organizational survival. The complexity and instability of resource use can generate uncertainty, as can environmental perception, which varies across organizations and may also generate uncertainty. In this context, perception and resource abundance or scarcity are important in defining the degree of uncertainty faced (Aldrich & Pfeffer, 1976).

The environment is the result of an interaction process among organizations, which attempt to influence one another in order to control necessary resources and reduce uncertainty (Motta & Vasconcelos, 2006).

The role of the individual within the organization is reinforced when that individual gains a perceived advantage. Society as a whole must agree with organizational actions, and organizations, in turn, must retain their participants - both internal members and external groups that interact with the organization. In this sense, organizations control and influence interactions with different groups, as well as the value of each group's contributions and demands, treating them as organizational resources. Organizations are thus coalitions of groups and interests, each interacting with others while holding distinct preferences and



objectives. The outcome of interactions and change is collective - that is, it represents the organization as a whole. The organization therefore plays a role in controlling and influencing the negotiation and allocation of resources according to the groups involved, in order to survive and succeed (Pfeffer & Salancik, 1978).

Organizations operate within certain limits, defined by the activities over which they have influence and control. In the same way, organizations manage the resolution of conflicts among groups within these limits, contextualizing rules and exercising influence (Pfeffer & Salancik, 1978).

Another important assumption presented by the authors is organizational interdependence. Operating in open systems, organizations relate to one another and are subject to influence and control. Three factors are critical in determining the dependence of one organization on another: the importance of the resource; the group's interest in the allocation and use of resources; and the group's control over the resource. Resource importance depends on whether the resource is unique to the organization, whether there is diversity in resource use, or whether the resource is critical to organizational survival. Group interest in resource allocation and use refers to the ability to allocate and utilize resources, which is especially important for scarce resources. Control over the resource depends on the organization's ability to generate or access the resource and on the possibility of substituting it. These three factors determine whether one organization depends on another as a result of resource exchange with the external environment. Dependence may be asymmetric when the relationship does not have the same importance for both organizations, resulting in advantage, domination, and influence (Pfeffer & Salancik, 1978).

Organizations may depend on one another at two levels: in relation to organizations in other sectors and in relation to organizations within the same sector. Dependence on organizations from different sectors occurs when they are



complementary, such as in supplier–customer relationships. Dependence on organizations within the same sector is competitive rather than complementary, as firms compete for resources critical to their survival. To establish advantageous relationships among competitors, companies often form alliances and strategic agreements that enable better resource control. In general, the greater the dependence between two organizations, the more formalized the contract between them (Motta & Vasconcelos, 2006).

Problems related to environmental interpretation depend on interactions across three environmental levels: the first refers to the environment as a whole in which individuals and organizations operate; the second concerns individuals' relationships with a specific organization; and the third involves the organization's perception and representation of the environment, which influences its actions at all levels. Thus, organizations adapt according to their representation of the environment; information is gathered from the environment and related to organizational activities, and in responding to the environment, organizations modify it (Pfeffer & Salancik, 1978).

Problems arise when organizations incorrectly interpret interdependencies, demands, or past actions. The first problem occurs when organizations fail to correctly interpret external groups with which they must interact, either neglecting relevant groups or interacting with inappropriate ones, thereby mismanaging interdependence. The second problem arises when organizations misinterpret demands due to insufficient understanding or lack of interpretive capability. The third occurs when organizations assume that repeating successful past actions will yield the same results, which may not occur due to environmental changes affecting resources, demands, and expected outcomes. To avoid these problems, organizations must determine what is relevant and essential overall, recognize what is important for each group, and understand what each group contributes to organizational outcomes, as well as



define how each group's resources will be controlled to ensure success (Pfeffer & Salancik, 1978).

The assumptions of Resource Dependence Theory can be complemented by other approaches, such as the Resource-Based View (RBV). The Resource-Based View originated in the work of Wernerfelt (1984), who examined the use of resources and their relationship to strategic options. RBV proposes a discussion of how firms use resources and how these lead to perspectives that differ from the traditional product-based view. Certain resources may enable organizations to achieve high profits, and firms must determine the best strategies for balancing the exploitation of existing resources with the development of new ones. RBV suggests that resources can succeed in imperfect markets, generating competitive advantage.

The basic assumption of RBV - that firm performance is explained by how resources are managed and utilized - is also explored by Barney (1991), who defines resources as all assets, capabilities, organizational processes, attributes, information, knowledge, and other resources that enable firms to formulate and implement strategies to achieve effectiveness. Competitive advantage occurs when an implemented strategy creates value for the firm, and it is sustainable when competitors do not implement the same strategy and cannot replicate its benefits through alternative actions. To sustain competitive advantage, resources must be valuable, rare, inimitable, and difficult to substitute.

The Resource-Based View has gained prominence in strategy research and continues to be discussed by scholars, with publications in leading national academic journals (Favoreto; Amâncio-Vieira; Shimada, 2014).



METHODOLOGY

This study is a theoretical essay that, based on a bibliographic review, aims to discuss the concepts of marketing strategy, ESG, and positioning, as well as Resource Dependence Theory, and to identify the relationships and implications found among them.

The research sought seminal authors - those with the greatest representativeness in the field and who serve as a starting point for theoretical development - as well as relevant and influential articles and books in the field of Management. For the topics addressed, the discussion was brought into a contemporary context by relating seminal works to more recent studies, with the aim of highlighting emerging trends and emphasizing their theoretical relevance to this day.

DISCUSSION

Based on the theoretical framework presented, it is possible to develop several discussions by relating the following concepts: marketing strategy; ESG and positioning; and Resource Dependence Theory.

According to Porter (1978), strategy occurs in competitive environments, in which organizations seek a favorable position by analyzing competitive forces in order to subsequently generate action. This analysis of competitive forces is similar to the understanding of the environment proposed by Resource Dependence Theory, as in both cases there is a search for market information so that the organization can, after analysis, formulate a response to environmental demands.

The formulation of a strategy takes place after the interpretation of the environment, requiring an understanding of information and industry demands. Strategy implementation, in turn, refers to the execution of a plan, through which actions are taken that may alter the market. Both strategy formulation and



implementation - the strategic process itself - can be related to Resource Dependence Theory, as formulation involves environmental interpretation and implementation, by generating outcomes, can alter the market. Thus, the organization is seen as an entity capable of adapting to and influencing the conditions of the context in which it operates.

How a company positions itself in the market can be understood, from the perspective of Resource Dependence Theory, as an organizational capability to comprehend the environment. After this understanding, the organization uses a recurring theme, such as ESG, as a resource to shape its market positioning. ESG as market positioning represents the organization's response to the environment in which it operates. The organization interprets public preferences within a given context and offers a value proposition:

P1: ESG is a resource used by organizations to position themselves in the market.

From the perspective of Resource Dependence Theory, positioning, in addition to being a response to the environment, is also an organizational resource developed in the pursuit of improved performance. That is, it is valuable to the organization and can function as a marketing strategy by representing a value proposition that is difficult to imitate and essential to organizational survival.

Positioning as a marketing strategy is also a key organizational resource for achieving superior performance. It represents an attempt to create a distinctive market position that generates a sustainable competitive advantage for the organization.

In addition to being an organizational resource, ESG positioning guides the development of the organization's marketing strategy. In the process of strategy formulation and implementation, the firm develops capabilities to work with this key resource, generating unique characteristics that ultimately lead to a sustainable competitive advantage:



P2: ESG positioning guides the development of a marketing strategy and is also a key resource for achieving a sustainable competitive advantage.

The control and evaluation of ESG positioning in the market, from the perspective of Resource Dependence Theory, represent a way for companies to manage environmental uncertainties by attempting to anticipate contingencies that may arise. Through such anticipation, firms are able to plan their activities in order to mitigate the effects of potential uncertainties:

P3: The control and evaluation of ESG as positioning serve as a means of preventing uncertainties and contingencies encountered in the environment.

The propositions are illustrated in Figure 1.

Figure 1 – Theoretical Model



CONCLUSION

By presenting the main theoretical concepts related to marketing strategy, ESG and positioning, and Resource Dependence Theory, it was possible to gather information to support the discussion on the relationship among these themes. The present study therefore achieved its proposed objective of discussing ESG positioning as a marketing strategy, both in its formulation and implementation, from the perspective of Resource Dependence Theory.

Through this discussion, an understanding was developed of the main assumptions of Resource Dependence Theory in order to clarify how



organizations manage their resources and use ESG positioning as a marketing strategy to achieve a sustainable competitive advantage.

The study offered relevant discussions, in which the main relationships identified refer to strategic positioning as a marketing strategy of the organization and as a key resource for organizational success. The formulation and implementation of a marketing strategy represent, respectively, an interpretation of the environment and a resulting outcome that, in turn, contributes to the formation of a new environment. The continuous control and evaluation of the positioning strategy serve as a means of preventing uncertainties and contingencies present in the environment.

The discussions proposed are part of an initial study on the topic and may be further developed and related to other complementary approaches, such as the Resource-Based View (RBV). Although RBV was presented in the theoretical framework to add conceptual grounding, it is suggested as a direction for future research, as it should be studied and discussed in greater depth.

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