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Comparing Traditional And Sustainable Procurement Strategies: Analyzing The Connections Between These Strategies In Affecting Firm Profitability

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Abstract:

Purpose – From the last few years, various initiatives have been taken that have made sustainable procurement progressively a significant agenda for every organization for securing income and profits. Moreover, it is also important in maximizing the positive effect of an institution in the way it utilizes its resources. The purpose of this paper is to provide a review concentrated on sustainable procurement strategies and its impact on the profit performance of business in comparison to the traditional strategies in the literature, highlight research gaps and pave avenues for future research.

Design/methodology/approach – The paper analyzes the content of 111 research articles published on the topic of procurement from 2008 to 2022 within different journals. The Scopus and Web of Science databases were taken into consideration to shortlist research articles.

Originality/value – This study analyzes procurement strategies which shows the potential to enhance the business performance in terms of profitability in comparison to the traditional strategies and complements them. Different industry sectors might find this review valuable, as it depicts adequate information in the respective domain.

Keywords- sustainable procurement, profitability, traditional, strategies, economic, environmental, procurement.

1. Introduction

1.1 Research Background

The scientific and routine encounters do not doubt that the transformation for a better sustainable mode of living is necessary (Knebel et al., 2019). There is a need of transformation along with learning over topics associated with sustainable development to be combined for better practices (Leal Filho et al., 2018). In the current global era, with advancements of technology, sustainability is being observed as a crucial business theme which has been related to the financial performance of an organization. Moreover, sustainability is capable of imposing financial risk as well as an opportunity for businesses. It can be seen that generally these days a distinct sustainability department is also formed with a responsibility for various projects and programs over sustainability (KPMG, 2020). Looking at the fraud and corruption-related activities in the firms, Good Governance Code (2015) was established and involved all directors irrespective of their class to carry out their tasks with unity of purpose. The code is supervised at all times for the organization's benefit to achieve a profitable business which sustains with time by encouraging the steadiness and maximising the economic value (Lombardi et al., 2020). It is observed that even in a government procurement system, the element of good governance strengthens the supervision as well as handling of the procurement system bringing peace, quick advantages, and sustainable development. This is based on the fact that good governance is identified as a critical aspect for

making organizations a success in financial performance (Chaitongrat et al., 2019). Moreover the rising pressure by the governmental authorities as well as involved stakeholders of the organization has stimulated further research for sustainability assessment within the background of supply chain context from the perspective of operations, tactics, and strategies (Moreno-Camacho et al., 2019).

Procurement function in the organizations is functioning as a critical aspect for the organization's success in the private as well as public segments. Procurement is identified as a matter of huge strategic significance which affects the organizational performance. Sustainability is referred to as a balancing activity that consists of methods which do not consume or destroy the natural resources. Sustainable procurement constructs on the basis of traditional procurement practices that are looking for extension by means of adopting the procurement principles (Aila & Ototo, 2018). The utilization of diverse goods as well as services have been a driver of environment as well as social influences across the globe (Dawkins et al., 2019). Sustainable procurement as per McCrudden (2004) helps in the delivery of government goals such as promoting innovative acts within domestic supply markets by using public money to support social as well as environmental objectives. Organizations are also being socially accountable through assessment of the social effects and performances they exert along with their players of the supply chain for accomplishing competitive edge (D'Eusanio et al., 2019). The most significant thing regarding severe recognitions of sustainability along with environmental influences is due to economic activities (Martins & Pato, 2019).

It is also observed that organizations which follow sustainable practices accomplish greater social, economical and environmental performance in comparison to economic performance only. Sustainable procurement strategies have emerged as the most dynamic and productive research domain within decision management. The present study provides a complete association of traditional as well as sustainable strategies for influencing the profitability of the organizations.

1.2 Statement of the Problem/Need for the study

The academic segment has been constantly rising interest in understanding sustainable operations and more explicitly procurement along with supply chain management. This reflects that sustainable procurement has become promising along with recent research subjects which manages the qualms of managers. Sustainable procurement has become a part of planning for the managers from purchase and supply functions that look for demonstrating corporate social responsibility with the supply chains (Walker et al., 2012). Sustainable supply chain management is also being considered for a broad array of problems that eventually caters to a larger part of the supply chain. This shows the most unique characteristics of sustainable supply chain management. It handles a broader list of performance objectives with adequate consideration of the environment and social aspect of sustainability (Seuring & Müller, 2008). It is already identified that a holistic outlook of the supply chain is required if the aim is sustainability (Bubicz et al., 2019). The previous research has highlighted that in building projects, design-bid-build has been among the best procurement systems, with minimum requirement of training and administration to be implemented in sustainable building development. This process has yielded sustainable success in procurement for buildings (Tang et al., 2019). There are still complexities in creating visualization for sustainability that directs the designing of a sustainability process, in sync with the stakeholders and balancing the diverse criteria from the perspective of environment, society and economics (Rocha et al., 2019). There is a huge pressure on the business firms in response to the rise in sustainability concerns, It is expected from organizations to be more active to handle problems related to economic crisis, inequalities of economic and social things, environment-linked incidents, lack of resources, energy requirements, and technology advancement with concentration (Joyce & Paquin, 2016). The potential to quickly and productively shift to novel new business strategized frameworks is a vital basis of sustainable competitive edge and main power to enhance the sustainable organizational performance (Geissdoerfer et al., 2018).

Moreover, it is also observed that even though sustainable procurement is an emerging area, it is undertaking a quicker progression. There

have been lots of research gaps in this domain which further research can significantly explore. Moreover, this study will be informative for most of the sectors providing services by investigating the way to balance diverse features of sustainable procurement with trade-offs and relation with traditional strategies of procurement. The various features and factors which affect the limit to which organizations connect with sustainable procurement can be explored with its impact on the organizational performance.

- **Conceptual and Operational Definitions**

The various tactics and strategies are created to attain identified goals and objectives. Strategies are common and display widely the way a business organization can meet its aims. Procurement functions make strategies to deal suppliers for accomplishing recurrent profits with reduction in threat to perform poor or no delivery or non-availability. The procurement strategies power the strong aspects that guide for higher procurement productivity (Masiko, 2013). Hassan (2012) confirmed that procurement planning with its strategies directly affects the performance of humanitarian organizations in delivery of relief and emergency services positively.

Sustainable procurement is described as the search for sustainable development goals by means of purchase and supply method. Sustainable Procurement is dependable on the guidelines of sustainable development such as making certain a strengthened, healthy society that lives confined to environmental boundaries, and encourages good governance (Walker & Brammer, 2009).

2. Aims and Objectives

The present study aims at conducting a comparative analysis of the traditional procurement Strategies and sustainable procurement strategies and their impact on the profitability of firms.

The specific objectives pertaining to the present study are listed below:

1. To delineate and distinguish between the varied traditional procurement strategies.

2. To comprehend the concept of sustainable procurement strategies.

3. To analyze the phenomenon of sustainable economic development in-depth.

4. To evaluate the impact of varied traditional procurement strategies on the profitability of firms.

5. To scrutinize the impact of sustainable procurement strategy on firms' profitability.

Research Questions

The research questions concerning to the present study are as follows:

1. What are the varied traditional procurement strategies and how are they different from one another?

2. What is the concept of sustainable procurement strategies?

3. What is sustainable economic development and how it is achieved?

4. What is the impact of varied traditional procurement strategies on the profitability of firms?

5. What is the impact of a sustainable procurement strategy on firms' profitability?

3. Literature Review

3.1 Accentuating Procurement strategies and their importance

Sönnichsen & Clement (2020) states that green and sustainable public procurement is gaining position which address social, environment-related and society-related challenges by means of public procurement acts. Strategizing constituents within green and sustainable public procurement has the ability to provide and create circular public procurement methods. These methods have the ability to attract markets and eventually develop more green and sustainable products with services by utilizing procurement tools and supervision.

Goh et al. (2020) states that specifically the segment of construction is accountable for a major utilization of raw materials and resources and this leads to the emergent requirement of sustainability in the construction-linked organizations. Shurrab et al. (2019) highlights in the study that there is an emergent requirement of securing culture and position based changes for introduction of advantages of green construction guidelines for the entire set of stakeholders. Hence, focus on sustainable business strategies would be profitable. These strategies will reduce costs through implementation and governed environmental programs within construction activities due to reduced usage of renewable energy technologies and increased usage of energy saving products. The advantages of executing green practices supports establishment of environmental strategy as well. Therefore, it is suggested that businesses employ greener practices for the business model for reducing costs and operation of business function in a more profitable and sustainable manner. Gholizadeh et al. (2020) proposed multi-aimed complete procurement as well as sustainable logistics strategy that develops environment friendly series which aims at minimized total cost of carbon emissions and maximized efficiency of vehicles of transport. This strategy will optimize the vehicle accessibility that has minimum carbon outpouring and reduced fraud functioning that results from big data sharing between the constituents of the supply chain. Nina et al. (2020) mentioned that there is a rising acknowledgement that the public authorities attract a huge glow of transport activities and public procurement should be used as a strategy to accomplish policy objectives. Considering the purchasing policy, latest Corporate Social Responsibility covenant encompasses the much expected efforts for sustainable procurement. The strategies promote sustainable procurement approaches that help with the shift to an enhanced resource-efficient city and developing strong ways for sustainable public procurement.

3.2 Contemplating the concept of Sustainable Procurement Strategy

Bag et al. (2020) specifies that procurement has a significant role within circular economy reliant operations for selecting supplier, partnership of strategic supplier, and following of green certifications as well as processes by suppliers. These acts trigger the supplier to assist in sustainable development objectives of an organization. The remanufacturing and recycling-oriented operations are always surrounded by uncertainty and complexity. Hence, companies following remanufacturing and recycling-based operations are successful on the basis of the management of procurement and subsequent logistics processes. The procurement systems have also emerged in a gradual way as per the requirements of the consumer and organization. It is recognized that association of procurement with the corporate strategy of an organization based on cutting-edge production changes among country groups and relation between procurement strategy and corporate strategy has become evident. The information compiled regarding competitors, customers, suppliers, and stakeholders can be converted to valuable data that devise proper procurement strategies and also assist in well-times procurement decisions. Mupanemunda (2020) developed a resource in the research performed specifically for the procurement departments of the organizations along with employees and managers that are involved in purchase or procurement processes and decisions. The resources include two tools that help in creating strategies for organization for social procurement.

Rais et al. (2018) asserted that green procurement is required to be initiated for the public as well as private stakeholders as the concerns related to the environment are rising. Cheng et al. (2018) stated that public procurement power can be foreseen as a significant driver for environment friendly procurement. In fact, the public sector has the capability to trigger green procurement through generating appropriate policies as well as both powering “green” markets by means of vital aspects of public purchases. Green Public Procurement has the potential to facilitate varying unsustainable consumption and production patterns. This procurement type has been effectively utilized as per the rate within various countries or regions. With a focus on the managerial propositions in a specific way, the strategies and policies of Green Public Procurement within public government organizations normally come up as a significant means to accomplish sustainable economic advancement, in sync with development and

environmental benefits. Shibin et al. (2016) mentioned that focus on predicting and planning sustainable entities considering the rising environmental awareness among green consumers from developing nations and budding economies stimulates sustainable procurement.

3.3 Analyzing the impact of traditional procurement strategies on profitability construct

Taghikhah et al. (2019) asserted that the word supply chain, which was primarily described by Oliver and Webber (1982), relates with the methodical association among people, procedures, and data of similar companies to develop tangible (product) or intangible (service) values and provide them to their consumers. In the present scenario, the rising economy, exceeding consumption, and excessive production have hastened the worsening of the environment globally. Consumers have been increasing the social and environmental issues by unsustainable utilization patterns, and producers have been increasing the issues by following production on the basis of traditional resource depleting strategies, which is consequently affecting the economic performance of organizations. Wang et al.(2019) states that sustainable consumption as well as production are critical contributors in promotion of sustainable development.

Sodiq et al. (2019) studied and mentioned that rise in the mobility in transportation systems fetches better net economic profits with no alternative to impacts on environment and society. Moreover, findings highlight that rise in travel distance through vehicles which follows traditional set-up for transportation, brings net unwanted economic outcomes as the marginal productivity of this rise in transportation reduces, because usage of vehicles fetches additional expenditures which could balance direct economic benefits. Alvarenga et al. (2019) highlighted that the traditional strategies were followed for accounting conventional life cycle assessment for the environment-based impacts or footprints for a specific functional section and the approach was quite restricted in capturing benefits. Due to this reason various suggestions were given to include the sustainable advantages of the product within the impact assessment which refers to consideration of the functionalities of the product. Huang et al. (2019) stated that now in the present time the accounting systems for economy-wide material flow have been maturing which means that solely traditional economic initiatives are not adequate and the material flow indicators need to complement the traditional economical as well as demographic data to provide a base for sustainable resource-based policies. The accomplishments within accounting of material flow have been now challenging the traditional strategized economic information for national policy making with the background of sustainable development. Moreover, there has been a need to determine vital links or the courses through which losses occur or the resources are not utilized efficiently as this factor is generally ignored by traditional economic monitoring practices and the profitability is affected. There is a requirement of recognizing the core key materials as well as products that assist in formulating the environmental policies and pursue sustainable environmental planning and management.

Geissdoerfer et al. (2017) asserted that the time has been pressurizing for a shift towards a better sustainable sociotechnical system. The traditional strategies have led to various societal issues which affects the working of an organization. Among the core issues are the environmental concerns, such as biodiversity loss, water, air, and soil pollution, resource depletion, and excessive usage of land which are highly threatening the planet's life-support systems. The other core issues are the economic challenges due to traditional working, such as supply-related threat, difficulties in owning the system, no regulation of marketplaces, and defective remuneration configurations. These challenges are leading to an increase in recurring financial and economic instabilities for separate set-up of business organizations or collectively for all the economies. Hence, beyond the traditional functionality there is a requirement on emphasised selling utilisation than goods' ownership as that is the most appropriate business model for the loop economy, which facilitates industries to profit with no externalization of costs as well as risks related to waste.

3.4 Deciphering the pertinent role of Sustainable procurement strategy on profitability

Raj et al. (2020) states that for sustainable procurement that leads to sustainable development, it has become essential that organizations strategize sustainable business practices at every level of business functionalities. Ghadimi et al. (2019) emphasized that the business to business struggle is expanded to the extent of supply chain and this makes it critical for organizations to line up the supply chain and the firm's sustainability strategy to enhance the economic performance of the organization. Renukappa et al. (2015) mentions that sustainable procurement refers to considering the entire set of social as well as environmental aspects along with the financial pointers that formulate the purchasing decisions. This comprises seeking ahead of traditional economic factors and deciding on the basis of whole-life cost, the related threats, measures of success and inferences for society along with the environment. The study also emphasized the core procurement strategies with integration of criteria related to environment and social aspects for the supplier selection process, monitoring the supplier environment-related and social performance, and ethical trade with collaboration of suppliers. The study covers organisations from the private sectors that execute sustainable procurement strategies for reducing operational costs, protecting or enhancing reputation, or resulting stakeholder pressure, government regulation/legislation or top management commitment. The research generated outcomes that integration of sustainable procurement activities within present business models is complex at times. Hence, it is suggested that there is a requirement of exploring the challenges as well as the problems related to integrating sustainable procurement strategies within the current working business models to harness the profitability aspect.

Somjai & Jermsittiparsert (2019) defined that the core function of sustainable procurement is ensuring alliance with suppliers for producing products that are environment friendly. It is also observed that sustainable procurement influences the cost performance. This is possible by involving suppliers with acquisition of green inputs. Moreover, sustainable procurement strategies can yield a complete economic performance of the firm on the basis of the contribution of suppliers that are environmentally friendly and gives diverse cost structures to the organizations in comparison to those suppliers who are not environmentally friendly.

Bocken et al. (2014) asserted that demonstration of multiple choices and possibilities for sustainable business models can lead to opening of novel domains of research with inspiring to practice (companies, NGOs, government) the process of translating social and environmental value creation to economic profit and competitive advantage for business to construct the business case for sustainability. A well-recognized domain of research in the sustainable and social development domains is that of social enterprises that yields better economic results. Naidoo & Gasparatos (2018) mentioned that in consideration to cost being the core focus for corporate environmental sustainability development; different retailer organizations prioritize corporate environmental sustainability strategies for enhanced resource utilization and environmental performance through internal operations.

3.5 Comprehending the process of Traditional Procurement strategies in correspondence to Sustainable Procurement strategies

As the players of the supply chain process are concentrated on financial results, it is a difficult process for each organization to implement important modifications which fetch enhanced sustainable outcomes (Pereseina et al., 2014).

Davis & Baccarini (2008) specifies that in a construction industry set-up, traditional procurement strategy followed is that the design work will be separate from construction work, with appointment of consultants for designing and cost controls. The contractor is responsible for carrying out the works. The accountability extends to the workers and materials and also comprises work done by subcontractors and suppliers. On the similar concept, the process of traditional procurement strategies is often separated in terms each element/supplier involved with no details on the efficient utilization of the resources and sustainability of the entire operations in

organization. **Fig 1** presents the process of traditional procurement strategy. The different divisions are separated with each other and directly connected with their suppliers.

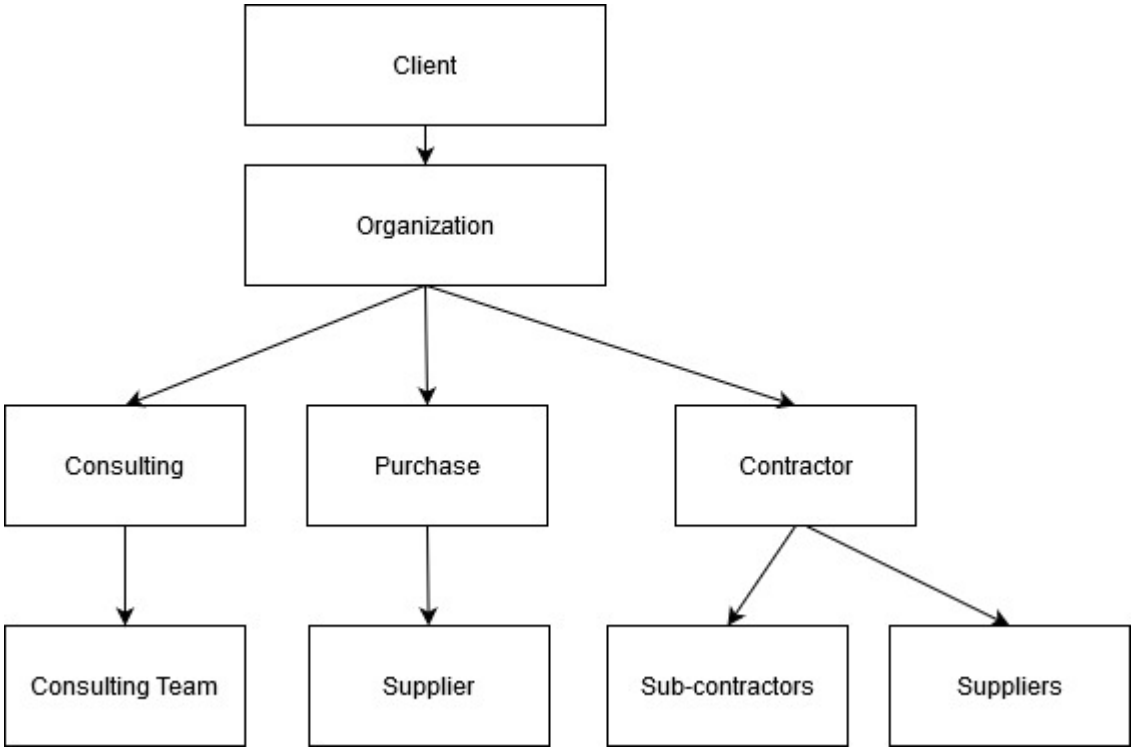

Fig 1. Traditional Procurement Strategy

Kalubanga (2012) states that sustainable procurement is explained as a systematic method of acquisition of products, working and services from a supplier which offers a balanced blend of whole life expenses and advantages for meeting the customer's expectations. This process helps the organisations in meeting their requirements of goods, services, works and utilities to accomplish value for money with generation of benefits for the organization, as well as society and the economy, with the least threat environment. The **Fig 2**. describes this process.

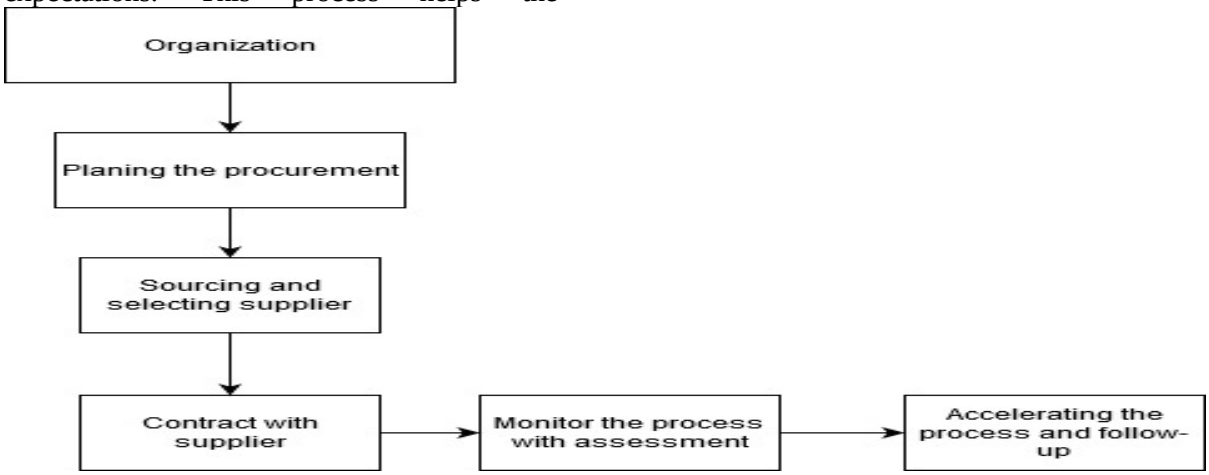

Fig 2. Sustainable procurement process

3.6 Conceptual Framework

The conceptual framework is developed by application of the diverse theories from previous studies to visualize sustainable procurement strategy that assists in understanding this present phenomenon. This

framework will assist in exploring the association between sustainable procurement and variables involved. As per the review of literature, the conceptual framework (Fig.3) prepared has the following variables or drivers.

1. Suppliers - The suppliers are the core element that displays the shift from traditional procurement process to sustainable procurement process.
2. Assessment of supplier performance - Supplier performance is another significant aspect for sustainability
3. The supply chain management function- The evaluation of this process helps in incorporating the procurement transformation leading to sustainability
4. The external factors- These factors are the focal of the sustainability process as the entire concept of sustainability is to manage the challenges which are related to societal, social and environmental issues.

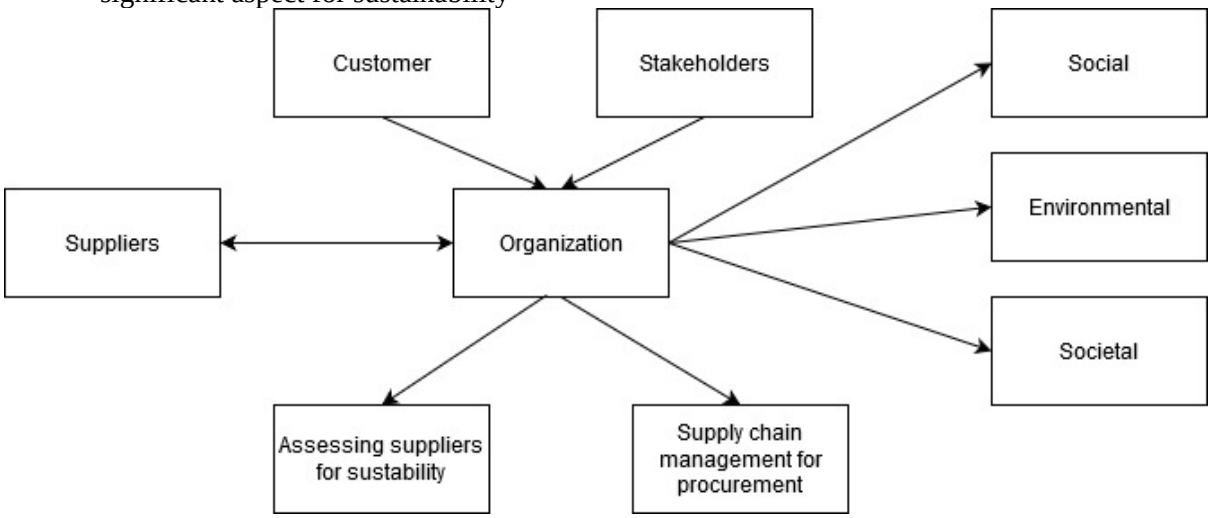

Fig 3. Conceptual Framework

4. Research Methodology

The complete research methodology procedure followed for reviewing the strategies related to sustainable procurement in comparison to traditional strategies is discussed in the following subsections.

4.1 Fixtures of Research Methodology

Anshena and Guth (1973) asserted that the area of research methodology demand for some research strategies to improve the resources of research like plan and use of logical concepts, identifying the role of science, and functional methods, the study of past associations and the testing of crossing along with social particulars and discrete organization. Research methodology can be defined as the explanation which supports the practice of collecting and understanding the data methodically. The research strategies need the base of the aim of the study and further help the researcher to chase for solutions based on the research questions. Besides that, the research basically is evaluated in order to identify the most efficient methods and implementation of research methodology in the area of analytical research for prognosis for the future (McCusker & Gunaydin, 2015). The present study follows a deductive research strategy as the study utilizes the theoretical concepts to reach a specific, logical conclusion.

Research design is commonly considered as the proposal or outline of the undertaken research task and is the set of the applicable methods and procedures to get the relevant information. The current study used a positivism research paradigm as the study is based on the observations and findings based in the data under research. The main objective of this study is to understand the difference in traditional procurement strategies and sustainable procurement strategies with the effect on the profitability of firms. Thus, to implement this study, descriptive research design is adopted through investigating one or more variables. The current research wants the accumulation of relevant data to study the influence of diverse

procurement strategies hence the study followed a qualitative approach as the research method.

4.2 Data Collection method and data analysis

The major objective of the research methodology part is assisted by the data collected from the current market. The data collection techniques are categorized into two main areas and those are primary and secondary (Wilcox et al, 2012). Primary and secondary data procedures both hold an important part in achieving the intent of the research. Being a prominent data collection method, the primary data collection method is a process in which the information is deduced from multiple sources and methods. The raw data is collected by the researcher utilizing the quantitative technique such as questionnaires, interviews and the analysis of the data is done to achieve the main objective of the research (Walliman, 2017). The researcher uses various methods either indirect or direct in order to collect quantitative data. McDaniel & Gates (2013) says that secondary data is that data existing in some type or state or structure that is not necessarily gathered during an event or with any primary goal as information. Padgett (2016) states that secondary data collection technique is the broad range of facts gathered through a variety of secondary resources. So, this is that information which is accumulated through various works performed previously and presented by the research scholars. The core aim for data accumulation is to gather a thorough and deep information relevant to the specific subject.

The present study implemented a secondary research approach. The secondary data was acquired through the prevailing works of literature that are done in the current area of research. It included 111 case studies from different books, journals, articles, and papers for accumulation of relevant data for review study. This secondary data gathered was analyzed further for interpreting results.

4.3 Ethical Considerations

Considerations related to ethics are vital in research. Ethics can be defined as the measures or levels applicable in the context of the conduct that discriminate among the right and wrong (Connelly, 2014). In this study, research ethics are preserved by maintaining the privacy of the evidence collected. The paper that is presented is far from any type of unethical methods of data collection and presentation. The final goals of study are not inflated in any ways whatsoever, and utmost concern has been viewed in giving references and affiliations wherever the data is taken from any secondary source. No intention of misleading information is exercised and the data analysis done is unbiased.

5. Findings and Discussion

The research has mapped the research questions related to the procedural aspects and to the study goals as well as the themes of the cases referred. Results from the study highlight that sustainable procurement processes with the support of existing procurement systems (traditional) can develop a system which caters to a better purchasing decision with respect to supplier's assessment for procurement. The strategies for sustainable procurement provide a base for managing the challenges posed from social and environmental factors as well which are generally not considered in traditional procurement. This review paper discovers some research gaps after reviewing the secondary data collected for the study. The sustainable procurement strategies mentioned in the studies cater to more general concerns of supply chain management with processes handling the supplier involvement even though explicit domains such as procuring process, designing the network design, needs further research interest in such functionalities. Moreover, role of technology is not covered in most of the previous research studies looking into the technological advancements happening in the present era.

6. Conclusion and Recommendations

This study provides a detailed view on the positive effect of sustainable procurement strategies over organizational performance in terms of economic functioning and profitability. The timeliness can be visualized through the amount of both primary as well as secondary research conducted with being well-documented, and its great emergence. In this review 111 references were selected for the data analysis since 2008. The relevant information

was gathered and chosen through a rigorous procedure and interpretation of results was done. The study addressed research questions aiming at the established study goals and diverse topics from sources. Conceptual framework was developed based on the review of the literature which demonstrates the factors that affect the organizational working to incorporate sustainable procurement processes. It has been stated primarily that numerous efforts are exerted to assure the quality of research performed. Although, within a conceptual study, the knowledge, experience, and perception of the investigator influences the results. Future research studies could enhance this study through a deeper search in this research domain from a different outlook.

7. Limitations

The limitations of this study are highlighted in two specific points.

1. The study is performed based on the secondary data which is collected by referring relevant articles, papers, books and websites. However, the study would have reflected a deeper perspective with primary data.
2. The conceptual selection of the case studies or articles is done meticulously with consideration of undertaking the impact specifically on the profitability. However, other factors are there on which the influence of sustainable procurement strategies is applicable.

8. Directions for Future Research

This review study is performed with proper analysis and accuracy, but the scope of error could not be ruled out. Moreover, it is recommended to refer to future studies with higher sample references to strengthen the conclusions of study. Lastly, the influence of sustainable procurement strategies should be studied on other significant factors than profitability to have a closer look on the benefits. This can highlight some more explicit areas for research that requires to be explored in further detail.

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