

# Chapter 6

## Strategies for Sustainable Business Growth in Maritime Logistics

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### **ABSTRACT**

*In the ever-evolving landscape of maritime logistics, the pursuit of sustainable business growth remains a complex and pressing challenge. This research addresses the complex challenge of achieving sustainable business growth in the dynamic realm of maritime logistics by integrating the resource-based view (RBV) theory and the analytic hierarchy process (AHP) method. Through a blended approach of qualitative and quantitative methods, insights are extracted from in-depth interviews with five prominent experts in Turkey's maritime sector. The study focuses on optimizing internal resources using the RBV theory and ascertaining the relative importance of strategic factors through the AHP method, culminating in a comprehensive framework for concurrent growth and sustainability. Findings reveal pivotal criteria for sustainable growth, spanning technological innovation, operational efficiency, environmental stewardship, and regulatory compliance, emphasizing the need for proactive adaptation to evolving industry demands.*

### **INTRODUCTION**

The maritime logistics sector stands at the crossroads of growth and sustainability, facing the imperative to balance economic expansion with ecological and social responsibilities. As businesses navigate this complex landscape, the pursuit of sustainable growth emerges as a paramount goal, intertwining profitability with environmental stewardship and societal well-being (Akbulaev & Bayramli, 2020). The industry, a vital cog in the global trade engine, has witnessed escalating scrutiny of its environmental impact and ethical obligations. Rapid economic expansion, coupled with heightened environmental consciousness, underscores the need for businesses to redefine growth in the context of sustainability.

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Striking a balance between efficiency-driven growth and ecological preservation has become a central concern, driving the urgency for strategic solutions that harmonize these seemingly opposing objectives.

In this pursuit, the Resource-Based View (RBV) theory stands as a beacon. RBV emphasizes harnessing internal resources, capabilities, and competencies to achieve a sustainable competitive edge (Yang & Lirn, 2017). This theory dovetails seamlessly with the Analytic Hierarchy Process (AHP) method, a robust decision-making tool renowned for its analytical rigor and suitability for complex, multi-criteria contexts. The symbiotic fusion of RBV and AHP presents an opportunity to develop growth strategies that encapsulate sustainability within their core.

While theories lay the groundwork, pragmatic industry insights form the bedrock of actionable strategies. The voices of experts deeply entrenched in the Turkish maritime sector contribute invaluable context-specific knowledge. Their perspectives elucidate the nuanced challenges and opportunities unique to the industry's Turkish landscape, enriching the strategic framework and lending a practical edge to the study's outcomes.

The purpose of this study is to bridge theory and practice, offering maritime businesses a comprehensive approach to sustainable growth strategies. By synergizing RBV and AHP with expert insights, the study aims to present a strategic framework that balances growth aspirations with sustainability imperatives. The subsequent sections of this paper will unfold the research journey, including the methodology, theoretical foundations, application of strategies, and implications for the maritime logistics sector. In embarking on this journey, the study aligns with the maritime logistics sector's aspirations to navigate the complexities of the modern era, carving a path toward growth that resonates with ecological consciousness and societal well-being.

## **LITERATURE REVIEW**

The literature review section of this study delves into critical aspects that form the foundation of our research on sustainable business growth within the maritime logistics industry. In this section, we first explore the Resource-Based View (RBV) theory and its relevance to sustainable growth strategies, elucidating how this theoretical framework provides valuable insights into the utilization of internal resources and capabilities for long-term success. We then examine the pivotal importance of sustainability in the context of business growth in the maritime sector, shedding light on the intricate interplay between environmental responsibility, societal expectations, and profitability. Furthermore, we review previous research endeavors that have explored sustainable business growth in maritime logistics, identifying key findings and knowledge gaps that inform the present study's approach. This comprehensive literature review sets the stage for a deeper understanding of the multifaceted dynamics at play in our investigation of strategies for sustainable business growth in the maritime industry.

### **Resource-Based View (RBV) Theory and Its Relevance to Sustainable Growth Strategies**

The Resource-Based View (RBV) theory is a strategic management framework that focuses on the internal resources, capabilities, and distinctive competencies of an organization as the primary drivers of sustainable competitive advantage and long-term success. It posits that a firm's unique bundle of resources, when effectively deployed and aligned with its strategic objectives, can create a competitive

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