


Chapter 5

Reimagining Sustainable Service Marketing Through Virtual Currencies in the Digital Economy

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ABSTRACT

This study explores the convergence of sustainable service marketing and virtual currencies, positioning digital financial innovation as a key enabler of inclusive and responsible service ecosystems. It begins by defining the core concepts of sustainability, service marketing, and virtual currencies, grounded in relevant theoretical frameworks such as the Triple Bottom Line, Stakeholder Theory, and the Technology Acceptance Model. The study examines different categories of virtual currencies including decentralized, loyalty based, and government-issued forms and their roles in enhancing transparency, efficiency, and accessibility across sectors such as education, hospitality and fintech. It also analyzes the drivers accelerating the adoption of virtual currencies in sustainable services.

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1. INTRODUCTION

Service marketing is undergoing a radical paradigm shift in the fundamental restructuring of global economies moving towards sustainability. Traditionally, service marketing has been centered on meeting customer needs with intangible offerings. Now, it is long-term value creation, ethics, and environmental stewardship that sustain the focus. This development gives rise to sustainable service marketing that applies the economic, social, and ecological trifecta to strategically conceptualize and implement services (Castronova, 2014). It includes aspects related to customer satisfaction and the wider impact that service deliverables have on stakeholders and the planet. Virtual currencies—cryptocurrencies, tokenized assets, loyalty-based digital tokens—are now being introduced into global economies by digitalization disruption of existing business models through everything that virtual currencies stand for: security, transparency, efficiency in blockchain and decentralized ledger technologies. These currencies had for long remained within the realms of niche markets and speculative investments (Battalova et al., 2019). Their acceptance is now pervasive, primarily in mainstream service sectors like hospitality, healthcare, education, fintech, entertainment, and transportation. One example would be travel and tourism businesses that are now receiving Bitcoin and Ethereum as payments for booking services; other digital platforms are giving virtual tokens to users for engagement and showing loyalty (Ovchinnikov et al., 2019).

The point where green service marketing meets digital currencies is a good place for both study and real-life creativity. This union comes from more consumers knowing about sustainability topics, the growth of smart young people who care about ethics, and a wish for homey options to regular money exchanges (Liu et al., 2025). Virtual currencies, if applied in the right way, can improve service delivery by reducing paper-based system dependency maximizing transaction cost savings and enabling peer-to-peer service models that increase inclusion and visibility of money. For example, tokens sustainable behavior could be exchanged for discounts or services pro-environmental actions among consumers. Also, in situations where the banking physical infrastructure is weak, virtual currencies might act as a драйвер для inclusive economic participation. It allows firms and individuals to engage in electronic trade and service exchanges without access to the formal banking system. Along with mobile-based platforms and green service models, virtual currencies can create circular economies while returning power to local citizens (Jin, 2022). From a marketing perspective, incorporating virtual currencies into service offerings brings numerous advantages: enhanced customer engagement, improved personalization through smart contracts, incentivized loyalty programs, and quick feedback loops.. Also, blockchain-powered services make sure supply chains are clear and create trust in brand messages which goes hand in hand with the beliefs of consumers focused on

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