

Sustainability in the Spotlight: Insights from Turkish Banks' Sustainability Communication Campaigns

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Abstract

This article explores the sustainability communication strategies of seven major Turkish banks in the financial sector. Together, they account for approximately 72% of Türkiye's private banking sector. Moreover, these banks are signatories to the UN Global Compact. As signatories to the Global Compact Turkey Declaration on Sustainable Finance, they have emphasized their commitment to integrating environmental and social issues into their credit assessment processes.

The communication campaigns on the banks' official YouTube accounts were examined and analyzed by conducting a qualitative content analysis. The main findings of the research highlight several focal points in the marketing communications of different banks, such as renewable energy, green loans, sustainable agriculture, sustainable economy, etc., with varying degrees of community and social engagement. The article compares different sustainability approaches with global standards and identifies the advantages and growth opportunities of sustainable communication in the financial sector. This has important implications for developing sustainability communication initiatives in the banking sector in Türkiye. The findings in the article illustrate that these seven banks approached the issue of sustainability from different angles and tried to reach various target audiences in the sustainable advertising and communication campaigns they conducted on social media platforms, especially on YouTube.

Keywords: Sustainability communication, Turkish banking sector, green banking, sustainable advertising, green finance

Öz

Bu makalede finans sektöründeki yedi büyük Türk bankasının sürdürülebilirlik iletişim stratejileri incelenmektedir. Bu bankalar sırasıyla: Akbank, Garanti BBVA, ING Bank, İş Bankası, Şekerbank, TSKB ve Yapı Kredi'dir. Bu bankalar Türkiye'nin özel bankacılık sektörünün yaklaşık %72'sini oluşturmaktadır. Sadece bu değil, bu bankalar BM Küresel İlkeler Sözleşmesi'nin imzacılarıdır. Sürdürülebilir Finansman Küresel İlkeler Sözleşmesi

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Türkiye Bildirgesi'nin imzacıları olarak çevresel ve sosyal hususları kredi değerlendirme süreçlerine entegre etmek için bağlılıklarını vurgulamışlardır.

Bankaların resmi Youtube hesaplarındaki iletişim kampanyaları nitel içerik analizi yürütülerek incelenmiş ve analiz edilmiştir. Araştırmanın temel bulguları, yenilenebilir enerji, yeşil krediler, sürdürülebilir tarım, sürdürülebilir ekonomi vb. gibi farklı bankaların pazarlama iletişimlerinde çeşitli topluluk ve sosyal katılım dereceleriyle farklılaşmış birkaç odak noktasını vurgulamaktadır. Makale farklı sürdürülebilirlik yaklaşımlarını dünya standartlarıyla karşılaştırarak finans sektöründe sürdürülebilir iletişimin avantajlarını ve büyüme olanaklarını tanımlamaktadır. Bunun Türkiye'deki bankacılık sektöründe sürdürülebilirlik iletişim girişimlerini geliştirme konusunda önemli etkileri vardır. Makaledeki bulgular şunu gösteriyor ki, bu yedi bankanın sosyal medya platformlarında özellikle YouTube'da yürüttükleri sürdürülebilir reklam ve iletişim kampanyalarında sürdürülebilirlik konusuna farklı açılardan yaklaştıkları ve çeşitli hedef kitlelere ulaşmaya çalıştıkları belirlenmiştir.

Anahtar kelimeler: Sürdürülebilirlik iletişimi, Türk bankacılık sektörü, yeşil bankacılık, sürdürülebilir reklamcılık, yeşil finans

1. Introduction

Sustainability communication has become a critical component of corporate strategy over the years and has been implemented in advertising campaigns by several sectors. However, during the development of the sustainability concept in the early years it has been positioned as an individual act. Due to mounting international pressure, the sustainability concept has been transferred to the institutional sphere despite the initial belief that sustainability was solely the person's responsibility (Ak & Türedi, 2022). The banking field is one of the most noticeable sectors when it comes to sustainable development, among others. On top of that, as environmental challenges intensify around the globe, financial institutions are expected to demonstrate their commitment to sustainable practices more than ever. By acting as conduits for the promotion of socially and environmentally beneficial activities, financial establishments have a critical part in readjusting economic goals with environmental and social goals (Kuo et al., 2023).

This study focuses on the sustainability communication strategies of seven prominent Turkish banks: Akbank, Garanti BBVA, ING Bank, İşbank, Şekerbank, TSKB, and Yapı Kredi. These banks are significant not only for their market share in the Turkish finance market but also for their collective commitment to sustainable finance. In 2000, the Global Compact was founded as a cutting-edge strategy for social duty. Since it is believed that governments, businesses, and civil society can all work together to achieve sustainable development. (Caymaz et al., 2014). As a result of this development, these 7 Turkish banks have shown their commitment to environmental and societal developments across their institutions by signing the Global Compact Network Türkiye Declaration on Sustainable

Finance in September 2017. Moreover, the United Nations' Sustainable Development Goals (SDGs), which seek to encourage financial institutions to fund sustainable development projects, are in line with this commitment. By doing so, these banks establish standards for environmentally friendly financial procedures in Türkiye.

This article aims to provide a comprehensive analysis of these banks' sustainability advertising campaigns, assessing their effectiveness and public engagement. The scope of the research contributes to a broader understanding of how Türkiye's banking industry is tackling sustainability challenges and advancing sustainable development.

2. Literature Review

2.1. The First Step to Sustainability: Green Banking

Sustainability may sound like a new word in the finance sector whereas the concept of green banking is not a recent development in the banking sector. The development of green banking has been on the stage since 2003 in the United States of America to minimize banks' negative impact on the environment. Green banking can be defined in numerous ways. A research study (Prabhu & Aithal, 2021) defines green banking as a minimization of banking operations' internal and external carbon emissions. According to the Institute for Development and Research in Banking Technology, green banking can be described as policies and procedures intended to make banks more sustainable in terms of the economy, the environment, and society. The bank's primary goal is to lessen carbon emissions while encouraging eco-friendly behavior through banking practices (Ak Bingül & Türk, 2019). These practices may rely on simple actions such as reducing the utilization of paperwork to more complex measures like implementing technological infrastructure in finance (Nishant Jha et al., 2013) as cited in (Prabhu & Aithal, 2021) As in every other sector, in order to mitigate the constantly worsening ecological changes on our planet, the latest technological developments should be followed in the banking sector. Public and private banks have begun implementing green initiatives, including online and mobile banking, ATMs, RTGS, NEFT, and others, to promote the shift toward a greener economy (Prabhu & Aithal, 2021). These green implementations may play a crucial role in neutralizing the consequences of carbon footprints in the near future.

2.2. The Concept of Sustainability in the Banking Sector

The concept of sustainability is a topic that has been discussed previously in the business sector or academia. According to sources referenced in Brooks and Oikonomou (2018), Governance and Accountability Institute Research (2020), and Schubert and Lang (2005), for the past thirty years, corporations, academia, and the press have given a considerable attention to sustainability in the banking industry. The concept has a valuable impact on the banking industry's communication activities. Banks utilize sustainability disclosure in their yearly reports or independent sustainability reports to illustrate and convey their social and environmental impact alongside their profits (Moufty et al., 2022). (Jeucken,

2001), as follows (Moufıy et al., 2022) assert that banks have reacted to sustainability concerns much more laggardly than other fields of industries since they believe they work in a greener industry when it comes to emissions and pollution. In addition, stakeholders are calling on banks to boost their performance simultaneously. For this reason, as stated before by (Gray et al., 1995 Walden & Schwartz, 1997) and mentioned by (Moufıy et al., 2022), banks have taken several steps to publish their social and environmental data to preserve their reputation in society.

There has been an appreciable notice of the importance of sustainability reporting since the publication of the Brundtland Report by the World Commission on Environment and Development in 1987. As indicated by previous academic research (Brooks & Oikonomou, 2018; Buhr & Freedman, 2001; Gray et al., 1995; Hackston & Milne, 1996; Malik, 2015; Parker, 2005) and as specified by (Moufıy et al., 2022) several corporations, academic institutions, and media outlets have spoken about, cited, and argued many facets of sustainability and sustainable development. This particular curiosity is indicated by academic studies and research.

2.3. Sustainability Practices of Banks in Türkiye

The sustainable practices of banks in Türkiye have been growing and transforming due to the global increase in environmental and social awareness. The Turkish banking sector is constantly implementing new sustainable practices with a focus on green banking, environmental risk management, and corporate social responsibility. According to 350 Türkiye's Climate Change Approaches of Turkish Banks Report, the Turkish banking sector has been actively involved in the fight against climate change and ecologically conscious activities since 2009 (350 Türkiye, 2022). To begin with, The Turkish Grand National Assembly approved the Paris Agreement on October 6, 2021. The agreement was signed by 192 of the 197 countries in the United Nations. However, the Turkish banking sector had already taken noticeable steps to preserve the globe before the Paris Agreement. For instance, Türkiye Sınai Kalkınma Bankası was the first bank which published a sustainability report in 2009 (350 Türkiye, 2022). Additionally, Akbank has already considered sustainability reports from 2010 to point out the importance of reducing the finance sector's carbon footprint through several practices such as energy efficiency, waste reduction, and the utilization of renewable energy sources. Seyidova (2023) reported that Akbank T.A.Ş. is the first bank in the Turkish banking sector to put out a sustainability report. The bank generated annual sustainability reports on a regular basis between 2009 and 2019, as well as annual CDP reports from 2012 to 2021. According to Ak and Türedi (2022), TSKB and Garanti Bank issued integrated reports in 2017-2018 and 2019. After delivering a sustainability report in 2017, İşbank released an integrated report in 2018-2019. In 2017-2018, Ziraat Bank, Vakıfbank, and Yapı Kredi Bank combined their sustainability reports into an integrated report. Banks

According to Jeucken (2001), and mentioned later by Araci et al. (2016), sustainable

banking should be understood as something other than a monolithic idea. Araci et al., (2016). Banks may follow a procedure with reasonable actions to carry out their sustainable development at different stages. Banks may proceed through these four clearly identified stages. These stages are sequential, with each step containing and enclosing the previous stage. In order to implement and achieve the sustainable banking goals, a bank ought to take the following actions (Jeucken, 2001, p.71): (Araci et al., 2016). Primarily, in the defensive banking stage, the bank is considered an observer, monitoring sustainable development. In the eyes of the bank, embracing environmentally conscious processes generally seen as an additional cost rather than something that generates income. Preventative banking is considered as a second stage. In this stage, banks save money on basic things such as paper, electricity, water consumption, etc., and incorporate sustainability practices into their internal business procedures. In the third stage, called the offensive banking stage, banks are trying to evaluate their external activities in order to meet their SDG ambition by considering substitute sectors and goods. By means of the UNEP Banking Charter, financing renewable energy sources, forming ecological investment funds, and infusing sustainability into corporate operations are just a few examples. Ultimately, all banking operations and external-internal processes are created and put into place to reach sustainability in the last stage of green banking. Furthermore, sustainability and profitability are not coincidences in the offensive banking stage (Jeucken, 2001, pp. 71-73) (Araci et al., 2016).

2.4. Sustainability Practices of Banks in Türkiye

Sustainability reporting is becoming more common and is showing a method towards sustainable development. However, it should be noted that sustainability reporting is not a mandatory measure. Instead, it works as a discretionary (Hu et al., 2011, as cited in Özçelik & Avcı Öztürk, 2014). Sustainability reports are starting to appear in countries with lower incomes, even though public awareness still remains low (Özçelik & Avcı Öztürk, 2014). In recent years, many Turkish companies have begun to consider sustainability as a crucial concept on their agenda to implement on their business strategies and reports (Özçelik & Avcı Öztürk, 2014).

Moreover, the corporations are endeavoring to release their reports in compliance with the Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI). They are also getting involved in the UNGCI. Nevertheless, it should be noted that only 57 Turkish firms have prepared a considerate report on sustainability so far. Firms that compile reports using GRI indicators publish them at several levels, including G4, G3, G3.1, G2, G1, A, B, and C. However, a significant amount of the companies do not consistently release their sustainability reports (Özçelik & Avcı Öztürk, 2014).

2.5. United Nations Global Compact on Sustainable Finance

It is apparent that, due to changing global economies and the rapid increase in climate change, the measurement of sustainability reports is on a continuous transformation and

rapid improvement. Furthermore, understanding and calculating the corporate efficiency is becoming trickier and intricated for the finance industry. Besides, sustainability projects are in complex and difficult-to-compare formats in terms of reporting. Therefore, building organizations and implementing corporate principles while inspecting current standards are becoming vital elements of sustainable finance.

According to the official report of The United Nations Global Compact (UNGC), the organization has an essential part in addressing businesses worldwide to bring together their operations and strategies with ten universally accepted principles in the areas of human rights, labor, the environment, and anti-corruption, as well as to take action in support of UN goals and issues embodied in the Sustainable Development Goals (SDGs) (United et al., 2018). UNGC positions itself as a leadership framework for developing, implementing, and disclosing ethical corporate practices. Global Compact was launched in 2000 and became the world's largest corporate sustainability project, with more than 9,500 firms and 3,000 non-business signatories from over 160 countries, as well as approximately 70 local networks (United Nations et al., 2018).

According to the UNGC website on sustainable finance, the organization claims that investing in sustainability may contribute to more secure and lucrative economic systems. The UNGC is assisting on:

Companies to examine and manage potential environmental, social, and governance (ESG) risks and opportunities in a comprehensive manner. Encouraging businesses to include ESG factors into their operations and investments. Increasing information exchange between corporations and other capital market actors by building tools like the Value Driver Model and collaborative platforms like Global Compact LEAD (United Nations Global Compact, n.d.)

Investors get a chance to understand and apply ESG to their investment decisions through the vast network of UNGC with other worldwide organizations. UNGC offers the UN-backed Principles for Responsible Investment (PRI), UNEP Finance Initiative (UNEP FI), Equator Principles, and Principles for Sustainable Insurance (United Nations Global Compact, n.d.)

Stock Exchanges in order to improve company openness and performance on ESG problems while also encouraging sustainable investment through the Sustainable Stock Exchange Initiative (SSE). The UNGC Global Compact 100 index allows investors to analyze potential financial performance using an ESG lens. (United Nations Global Compact, n.d.)

2.6. Global Compact Türkiye Sustainable Financial Practices Declaration

According to the website of Global Compact Türkiye, in September 2017, seven Turkish banks signed a landmark declaration facilitated by Global Compact Network Türkiye, agreeing to include environmental and social issues in credit appraisal. The declaration, named Global Compact Network Türkiye Declaration on Sustainable Finance, aims to rally Turkish financial institutions to promote the Sustainable Development Goals (SDGs), which

are crucial for directing fund towards establishing a sustainable future. Signatories to the UN Global Compact, Akbank, Garanti, ING Bank, Isbank, Şekerbank, TSKB, and Yapı Kredi collectively represent almost 72% of Türkiye's private banking sector. The banks are devoted to embedding environmental and social factors into their management strategy and execution of an Environmental and Social Risk Management System. This system involves recognizing and environmental and social hazards linked to lending activities. (Global Compact Türkiye, n.d.)

3. Methodology

Advertising campaigns are a vital component of sustainability communication. Turkish banks have utilized various advertising campaigns to promote their sustainability programs, aiming to increase public awareness. Therefore, banks even collaborate with other corporations to reach their goal. For instance, According to BBVA's sustainability projects, Garanti BBVA and Turkish TV station Bloomberg HT have collaborated to create 'Sustainable World,' a new TV program focused on the environmental, social, and economic elements of sustainability (BBVA, October 17, 2022). Selecting the suitable target audience in advertisements or any communication campaign is crucial. Furthermore, the message conveyed through the ad or campaign is vital for achieving the intended purpose of the advertisement. From this point of view, there may be better strategies for BBVA to reach a broader range of audience than collaborating with Bloomberg HT.

In other words, these major banks are significant players in the country's financial sector and signatories of the UN Global Compact. They have been working on integrating these principles into their sustainability communication over the years. To better understand the effectiveness and alignment of their efforts, this study explores the following research questions:

RQ 1: How do the sustainability initiatives of Turkish banks fit in with the UN Global Compact's tenets and the Sustainable Development Goals (SDGs)?

RQ 2: What are the differences among banks in terms of their depth and consistency in addressing the Ten Principles of the UN Global Compact through their sustainability communication?

RQ 3: How do the banks' communication campaigns reflect their commitment to a sustainable communication in alignment with the UNGC's principles?

For the purpose of understanding the sustainable communication strategies of the seven Turkish banks: Akbank, Garanti BBVA, ING Bank, İşbank, Şekerbank, TSKB, and Yapı Kredi, a qualitative content analysis method would be the most applicable. According to the previous researchers, content analysis, which is the analysis method used in the

study, is the objective, systematic, and quantitative description of the presented content of communication (Berelson, 1952, p. 17; Sayın et al., 2021). The content analysis method assists researchers in comprehending specific occurrences or phenomena, as well as delivering knowledge regarding applications (Krippendorff, 2004, p.18; Sayın et al., 2021). The selection of these major banks is based on their collective signing of the Global Compact Network Türkiye Declaration on Sustainable Finance. By signing the declaration in September 2017, the banks have agreed to underscore their commitment to integrating environmental and social issues into their appraisal processes.

3.1. Data Collection

The data for this study is collected from multiple sources, focusing on the sustainability advertising campaigns of the selected seven major banks in Türkiye. The primary sources of data include the official websites of the banks, which contain press releases, sustainability reports, and relevant sustainability pages. As well as official YouTube channels of the banks are reviewed for sustainability-related communication campaign videos, podcasts or relevant video contents. The data collection period spans from January 2021 to June 2024, ensuring the analysis reflects the most recent and relevant sustainability communication efforts.

3.2. Findings

Each piece of content is analyzed and examined based on the overarching theme of the sustainability of their communication campaign. The qualitative content analysis revealed different aspects of sustainable communication strategies among the seven banks. First and foremost, Akbank focuses on education and social development and empowering youth, and ING Bank follows a similar strategy by empowering women and gender equality through targeted programs. Garanti BBVA emphasizes environmental preservation and green loans, promoting clean oceans and biodiversity. Şekerbank concentrates on sustainable agriculture, supporting eco-friendly farming practices along with their brand heritage, a similar effort that TSKB has performed.

When it comes to social media platforms, specifically YouTube, it is a pivotal place in disseminating sustainability messages. Considering this, Garanti BBVA's series video content on YouTube achieves high comprehensiveness on sustainability and finance. At the same time, Yapı Kredi's reliable message promoting e-receipts on a creative daily basis scene may attract substantial participation in environmental donations, as they mentioned. On the other hand, TSKB's campaigns, despite their credibility on brand heritage and sensibility on sustainability reporting, may need new communication strategies to engage with a broader audience.

Figure 1: Akbank's sustainability campaign: Sürdürülebilirlik İnsan İçin, #Hepimizİçin. Copyright 2024 by Akbank. In TeknoTalk.

Retrieved from <https://www.teknotalk.com/akbank-surdurulebilirlik-insan-icin-hepimiz-icin-164413/>.



3.2.1. Akbank- Sürdürülebilirlik İnsan İçin, #Hepimizİçin (Akbank- Sustainability is for Humanity, #ForAllOfUs) Ad Campaign

On its recent ad campaign "Sürdürülebilirlik İnsan İçin, #Hepimizİçin," Akbank is actively re-building the future with an integrated approach to sustainability that prioritizes education, green finance, and the preservation of the environment. For example, the Akbank Youth Academy aims to empower young people like Emre by offering a variety of educational programs that prepare the next generation to build a sustainable society. This effort tries to ensure that young minds are prepared with the knowledge and abilities needed to actively engage in crafting a better future.

Akbank similarly encourages and helps women entrepreneurs like Ayşe by offering financial solutions and resources to help them achieve their goals. This dedication not only encourages gender equality but also fosters economic growth. Another essential component of Akbank's strategy is sustainable finance, which helps Turkish firms transition to a greener future. Akbank promotes a more sustainable economy by providing financial aid and knowledge to businesses seeking to adopt environmentally friendly practices.

Furthermore, Akbank is committed to protecting the environment and offering sustainable energy options to people like Ali. Their initiatives support a more environmentally friendly way of living and lessen carbon emissions, exhibiting their dedication to the welfare of both people and the environment. The bank invests in educational programs and supports various social activities to promote societal development and advancement.

In summary, the foundation of Akbank's mission is investment and education. Akbank's all-encompassing approach to sustainability is advantageous to the local community as well as the environment. Akbank seeks to improve everyone's quality of life

Figure 2: Garanti BBVA's Sustainability Series: Dünya Çevre Günü Kutlu Olsun. Copyright 2024 by Garanti BBVA. In Garanti BBVA YouTube channel.

Retrieved from <https://www.youtube.com/watch?v=nge1catCsUs>



by endorsing sustainable behaviors and lending support to projects that tackle topics related to finance, conservation, and society as a whole. Their commitment to creating a sustainable future for everyone shows their tireless efforts to improve tomorrow via social development, investment, and education.

3.2.2. Garanti BBVA Bank Sustainability Series- Dünya Çevre Günü Kutlu Olsun

In honor of World Environment Day, Garanti BBVA has created a series of YouTube

Figure 3: ING Bank Türkiye's campaign: Para Mevzuları - Sürdürülebilir Kalkınmada Kadının Rolü. Copyright 2024 by ING Bank Türkiye. In ING Bank Türkiye YouTube channel.

Retrieved from <https://www.youtube.com/watch?v=8vcqGH-AJLo>



advertisements for their latest sustainability campaign that evoke the sincere hopes of people for a better future. In the videos, individuals share their aspirations of coexisting peacefully with the environment, swimming in crystal-clear waters, and protecting it for future generations. The bank encourages us to listen to nature's wishes and take proactive steps to care for our planet. An oak tree, for example, expresses its desire for a world in which birds flourish in tree branches, highlighting the significance of preserving habitats and biodiversity. A dolphin's wish to swim in pure waters emphasizes how critical it is to protect the oceans and fight pollution. With these assimilations, the campaign series underscores the importance of making environmentally conscious choices today to ensure a sustainable future. The bank aims to invest in the welfare of future generations by taking care of the Earth now. In honor of Planet Environment Day, the short film ends with a celebration that serves as a reminder of our shared commitment to building a more sustainable and greener planet.

3.2.3 ING Bank-Para Mevzuları - Sürdürülebilir Kalkınmada Kadının Rolü (ING Bank-Money Matters - The Role of Women in Sustainable Development) Ad Campaign

One of the most recent YouTube sustainability advertising campaigns from ING Bank emphasizes the critical role that women play in sustainable development. The president of the Women Entrepreneurs Association, Emine Erdem, passionately discusses women's essential contributions to society, the digital sphere, and places impacted by earthquakes. Erdem states that they promote equal chances in education, employment, and decision-making processes, emphasizing the crucial role of empowering women to achieve sustainable development. The communication campaign showcases the association's committed work on behalf of women's empowerment and gender equality in Türkiye.

In short, the communication campaign of ING discusses the difficulties encountered, including the low proportion of female labor force participation and the requirement for gender parity in leadership and educational positions on behalf of ING's sustainability efforts.

3.2.4. İşbankası- 120 Kelimede Sürdürülebilirlik (İşbank- Sustainability in 120 Words) Ad Campaign

In order to create a sustainable future, energy conservation and environmental protection are crucial, as highlighted in İşbank's most recent YouTube sustainability ad campaign. The short ad promotes easy, effective actions, including cutting back on carbon emissions, conserving natural resources, and utilizing renewable energy sources. In an effort to make the world livable for future generations, viewers are urged to take tiny, practical actions. The advertisement emphasizes how even small changes, like walking more often rather than driving, can significantly impact sustainability. The movie emphasizes the legacy we leave for our kids and asks everyone to work together to create a clean, healthy, and sustainable planet.

Figure 4: Şekerbank's campaign: 67 Yıldır Türkiye'nin Sürdürülebilir Bankasıyız. Copyright 2024 by Şekerbank. In Şekerbank TAŞ Resmi Sayfası YouTube channel.
Retrieved from https://www.youtube.com/watch?v=EFiBZ_Yfkag



The corporate strategy of İşbank places a strong emphasis on sustainability, with the goal of setting an exemplary example in the promotion of environmentally friendly behaviors and sustainable business models. For the sake of limiting our influence on the environment and decreasing our reliance on fossil fuels, the campaign emphasizes the significance of implementing renewable energy technology and being careful with our energy consumption. It further underlines how important it is to preserve natural resources for future generations by cutting back on waste, recycling, and making efficient use of materials.

The short ad also highlights how important it is for organizations and sectors to drive sustainability through the adoption of eco-friendly practices, investments in green technologies, emission reduction, and the development of sustainable supply chains. It also encourages parents to teach their kids sustainable practices and environmental awareness so they can take care of the environment in the future.

3.2.5. Şekerbank- 67 Yıldır Türkiye'nin Sürdürülebilir Bankasıyız (Şekerbank- We are Türkiye's Sustainable Bank for 67 Years) Ad Campaign

In its most recent YouTube sustainability ad campaign, Şekerbank highlights its 67-year history as Türkiye's Sustainable Bank while arguing for changes in banking procedures that will benefit future generations. In addition to promoting saving for future necessities like homes and cars, the bank urges viewers to lower poverty rates. Additionally, the campaign brings up important issues regarding the sustainability of our resources and the requirement that everyone have equal access to investment opportunities.

In other words, the advertisement emphasizes Şekerbank's dedication to providing sustainable support based on environmental initiatives and general quality of life, in

addition to taking the economic situation into account.

Lastly, at the end of the video, the bank gave a last message: It's time for banking to change and adapt, offering a banking experience that puts equality of opportunity and sustainability first.

3.2.6. TSKB-Dünya Çevre Günü - Sürdürülebilirlik Ne Demek? (TSKB-World Environment Day - What Does Sustainability Mean?) Ad Series

In honor of World Environment Day, TSKB's most recent sustainability campaign on YouTube emphasizes the value of going green for a better future with multiple short videos. One of the leading ad film eloquently demonstrates how the pandemic's reduction in pollution, which led to the return of dolphins to the Istanbul Strait, represents the significant effects of environmental preservation and sustainability. TSKB underlines its dedication to a sustainable future by supporting eco-friendly ventures, promoting the shift towards a greener economy, and safeguarding the environment around our globe.

The campaign advocates for the prioritizing of sustainability in order to build a world where both nature and humans may flourish, highlighting the importance of a healthier environment for a brighter future. On World Environment Day, we are reminded of the vital importance of protecting the environment and are inspired to take proactive measures to ensure a sustainable and environmentally friendly future. The message of TSKB is unmistakable: sustainability involves guaranteeing the freedom and vitality of all living things in addition to safeguarding the environment.

3.2.7. Yapı Kredi Bank: Step (Yapı Kredi Step: Sustainable Choice Program) Ad Series

Yapı Kredi's cutting-edge sustainability program, Yapı Kredi Sürdürülebilir Tercih Programı (STEP), dramatically reduces environmental impact by enticing customers to choose electronic receipts over paper ones. The program's effective recruitment of hundreds of thousands of members has resulted in millions of paper savings at ATMs. By signing up with Yapı Kredi Step, consumers can link their personal savings with worthwhile social contributions by converting their accrued step points into donations that help environmental and educational initiatives.

The ad emphasizes the many advantages of selecting electronic receipts, stressing the ease of access to transaction information as well as the environmental advantages of reducing paper use. Likewise, choosing a cloth bag over a plastic bag at the grocery store may stop the negative cause of the extinction of 134 million sea creatures in our waters. By offering users financial incentives to engage in the program, Yapı Kredi Step encourages sustainability and demonstrates the efficacy of combining social and environmental effects with financial incentives. The program aligns with the client's ideals, who can help worthy causes and gain valuable advantages like easily accessible documents and less clutter.

To sum up, Yapı Kredi Step's emphasis on sustainability is in line with the increasing worldwide consciousness of ecological concerns, projecting the bank as a conscientious and

Table 1: An extensive summary of of the banks' sustainability efforts by integrating their communication campaigns with their alignment to the Ten Principles of the United Nations Global Compact.

Bank	Communication Campaign	Area of Focus on Sustainability Communication	Comparison with UN Global Compact Principles
Akbank	Empowering youth and women through education and entrepreneurship	Education, Gender Equality, Energy Conversation	Akbank is in line with Principle 1 (Human Rights) through its efforts to advance gender equality and education. Their encouragement of women to pursue entrepreneurship is consistent with Principle 6 (Labour), which addresses discrimination in the workplace.
Garanti BBVA	Environmental conservation and protection of biodiversity	Environmental Conservation	The Garanti BBVA campaign upholds Principles 7 and 8 of the environmental movement by encouraging more environmental responsibility and taking a precautionary approach to environmental concerns. Their emphasis on clean oceans is consistent with Environment Principle 9.
ING Bank	Role of women in sustainable development	Gender Equality, Economic Empowerment	The ING Bank initiative is in line with Principle 6 (Labour) by tackling employment discrimination and promotes Principle 1 (Human Rights) by promoting equal opportunity for women. Encouraging women's access to the workforce supports Principle 4 (Labour).
İşbank	Energy conservation and environmental protection	Energy Conservation, Renewable Energy	İşbank's emphasis on energy conservation, which encourages environmental responsibility on supporting Principles 7 (Environment) and 8 (Environment). Promoting the use of renewable energy is consistent with Principle 9 (Environment).
Şekerbank	Financial savings for sustainable living and reducing poverty	Economic Empowerment, Environmental Support	Through economic empowerment and poverty alleviation, Şekerbank's program advances Principle 1 (Human Rights). They uphold Principle 8 (Environment) by emphasizing sustainable resources. Prospects for equal investment are consistent with Principle 6 (Labour).
TSKB	Eco-friendly investments and green transformation	Green Finance, Sustainable Investments	Principles 7 and 8 (Environment) are reflected in TSKB's support for environmentally beneficial investments, which encourage environmental responsibility and take a cautious approach. They adhere to Principle 9 (Environment) with their emphasis on green finance.
Yapı Kredi	Paper conservation through e-receipts and supporting education and environment	Paper Conservation, Environmental Support	The initiative of Yapı Kredi to switch to e-receipts and reduce paper use is a perfect example of Principle 7 (Nature). Points for education and the environment can be converted into donations to support Principle 8 (Environment). Encouraging the use of e-receipts is consistent with Environmental Principle 9.

progressive establishment. By giving consumers, the ability to support causes they care about, the program encourages long-term involvement and a feeling of purpose, which improves customer loyalty and enhances positive brand perception. Yapı Kredi Step is a perfect example of how companies can contribute to a sustainable future by giving clients meaningful opportunities to get involved in causes that align with their beliefs.

Analyzing the sustainability communication strategies of the selected Turkish banks from different points of view across various ad campaigns reveals intriguing insights

Figure 4: Şekerbank's campaign: 67 Yıldır Türkiye'nin Sürdürülebilir Bankasıyız. Copyright 2024 by Şekerbank. In Şekerbank TAŞ Resmi Sayfası YouTube channel.

Retrieved from https://www.youtube.com/watch?v=EFIBZ_Yfkag



into their approach and effectiveness. As a result of the qualitative content analysis, the research have found some convenient answers for the research questions. it is clear that each bank exhibits a unique emphasis on sustainability themes. Leveraging diverse sustainability approaches, such as saving the planet by reducing waste and working on gender equality and youth empowerment through sustainable education, creates a unique alignment with global objectives. It is evident that these seven major banks are supporting the global shift towards incorporating insights from the Global Compact Network Türkiye Declaration on Sustainable Finance. Each bank tries to enhance its effectiveness in promoting sustainable practices with accountability and transparency, which helps it connect with its customers on a different level.

An extensive summary is provided to sum up the banks' sustainability efforts by integrating their communication campaigns with their alignment to the Ten Principles of the United Nations Global Compact, based on a qualitative content analysis of the banks' sustainable communication advertising (Table 1).

4. Conclusion

This study delivers an in-depth examination of the sustainability-based promotional strategies implemented by several major Turkish banks, with a particular focus on their YouTube and Instagram ads. As a consequence of the reviewed data, the results have shown that the majority of these banks have made appreciable efforts to promote sustainability in their communication campaigns, which have noticeable variations in the extent and visibility of their efforts.

While conducting research, finding a unique point of view is essential to advancing the current knowledge in the literature. As with the other kinds of research, there are also a number of significant connections and deviations between the findings of the research and the body of current literature. The earlier findings of the previous literature highlights that the similar concepts of sustainable banking such as "green banking" have been on occurred on financial literature over twenty years in the US. According to Prabhu & Aithal (2021), the reduction of internal and external carbon emissions from banking operations is known as "green banking." Furthermore, sustainability banking has been a popular topic among Turkish banks in recent years. As reported by 350 Türkiye in the Climate Change Approaches of Turkish Banks Report, the Turkish banking industry has taken a leading role in the battle against climate change and environmentally conscious initiatives since 2009. Nowadays, Turkish banks have taken even further steps. Similar to global finance institutions' approaches Yapı Kredi, İşbank and Garanti BBVA are the main ones that are promoting sustainability through carefully designed engaging content with the trend of utilization of digital platforms to reach sustainability conscious target audience.

Findings from similar global studies have shown that there's a common approach to sustainability communication in financial institutions. According to the United Nations Global Compact (n,d), companies are receiving assistance from the UNGC to thoroughly assess and manage any potential ESG risks and opportunities. Furthermore, the organizations also consider the UN's Sustainable Development Goals while implementing strategies for sustainability communication among banks. On the other hand, this research reveals disparities among Turkish banks on a contextual basis in their sustainability campaigns. For instance, as previously mentioned, banks such as Yapı Kredi, İşbank, and Garanti BBVA have developed their communication campaigns on ecological sustainability and the importance of preserving our environment. However, ING Bank, TSKB, Akbank, and Şekerbank exhibit relatively different points of view on sustainability by focusing on other parts of sustainability like gender equality, economic empowerment, sustainable investment, etc. Furthermore, the research has illustrated that these findings were not discussed thoroughly in the existing literature. This discrepancy suggests that the integration of sustainability communication strategies into financial institutions is still evolving in the Turkish market.

In conclusion, the latest research and findings show that, Turkish banks are making a significant progress in sustainability communication practices while following the latest



sustainability trends in the financial market. Nevertheless, there are noticeable gaps in consistency and conceptualization compared to the global finance industry. Therefore, further studies could explore how these major banks and the rest of the market can align their potential communication strategies with international finance and ecological standards. While ensuring comprehensive consumer engagement and improved sustainability outcomes for their brand image.

5. Limitations

The research is limited by the small number of banks available in Turkey, which indicates that future research could focus on a more significant sample of banks or other kinds of financial institutions. As evidenced by, broadening the scope of businesses whether through cross-national comparison or considering incorporate additional sustainability measurements. In addition, the study recognizes some other limitations, including the possibility of the difficulty of measuring qualitative analysis metrics and the dynamic nature of social media content, which could eventually result in post updates and deletions.

6. Further Studies

A promising direction for future research is to investigate how sophisticated technology are incorporated into sustainability communication methods. Examining, for example, how Turkish banks, like Akbank, GarantiBBVA or Yapı Kredi use blockchain technologies and artificial intelligence to improve their transparency and participation in their sustainability programs could lead into insightful information. Additionally, a more thorough grasp of the changing environment of sustainable banking communication would result from an analysis of how well these technological tools work to promote sustainability communications and facilitate consumer engagement.

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