

A STUDY ON SUSTAINABLE GROWTH AND DEVELOPMENT IN GREEN BUSINESS

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Abstract

The green business has developed towards the consumption of eco friendly products in their day-to-day activities. A successful business organization also shifts from traditional to green business practices. Change is a very common phenomenon which can be seen anywhere, if it is business, economics or anything. Those organizations that are capable enough to adopt changes can fulfill their desire. In this paper we focus on the effect of green business practices which requires an in-depth knowledge of client requirements together with the ability to satisfy these requirements. The main objective of the study is to find green alternatives for harmful products. The study reveals that the research and development should explore new sustainable ways of extracting raw materials and new methods to minimize energy generation and waste disposal in production processes.

Key words: Green business, green consumers, harmful products, sustainability, green washing, etc.

1. Introduction

“Green” is a powerful tool for business. It represents nature and the quality of life. The contemporary society is marked by numerous economic, financial, technical-productive, industrial and environmental issues. In certain periods, they become more acute taking the form of real crises. In the competition related to the increase of national economics and the rise of the population’s economic welfare, the countries have adopted, in their historical evolution, development models characterized by an inadequate management of the social and environmental issues. Thus, the unsustainable character of the use of such resources gives some negative effects: climatic changes, the energy issues, the unsustainable use of lands and ecosystems or the trend of depletion of the non-renewable natural sources. The transition towards the business models oriented to the social and environmental issues involves a series of additional costs that may affect the competitive advantage. Green businesses must aim at and need to initiate some adequate actions in all company’s compartments and functions: operational, sale, management of the supply chain, logistics, financial, information technologies and human resources. Today’s conventional agriculture system may give short gain in production, but in most cases it is not sustainable in

long-term, or does it guarantee safe food. In particular, conventional production methods are inadequate for disadvantage farming communities and are thus not a sustainable solution for many of those who face a food shortage. Green product has the potential to produce sufficient food of high quality.

Green business have more sustainable business practices than competitors, benefiting natural systems and helping people live well today and tomorrow while making money and contributing to the economy. Becoming green is a multifaceted process. There are various practices that can be applied when business wants to shift to a green behaviour. An environmentally aware should participate at least in one of “4rs” i.e. reduction, reuse, recycling, and recovery. The benefits of providing this kind of information to customers are several: consumer attraction, public standing, brand awareness, and improvement opportunities. There are also a number of minor green actions that still can contribute to the greening of business. For instance, some companies encourage their employees to use public transportation instead of there own which are less harmful to the environment. Other green practices include waste sorting, organizing seminars about green business and environmental protection, the rule of not smoking in the office, etc. and participation in environmental action. It should be noted that the number and specifics of the green business actions adopted depends on a particular business abilities to those change its operations to environmentally friendly.

2. Objective of the study

The basic objective of the study is to realize the requirement of innovative for the sustainable development of green business and also try to identify the negative impacts of green business. The study reveals that the green products or organic products has more positive impact to the mankind's and help to eradicate certain issues pertaining to green technology and help for the sustainable development.

3. Methodology

Source of data: This study is based on secondary data.

Collection of data: The data were collected from various published books, articles, magazines and websites.

Statistical tools: Descriptive analysis has been used to describe the collected data.

4. Innovation for sustainable development

Green business must be regarded as dynamic and innovative organization capable to create sustainable added value by the design and identification of their own business models and green strategies adapted to the organizational realities. Green innovation remained an elite word meant for large corporations and well established corporations and as a tool for corporate social responsibility and enhancing reputation. However, with changing consumer behaviour and increasing development in the education, income, and other social index, green entrepreneurship is catching the attention of the newer generation and government and public institutions are playing a positive role in encouraging environmental concerns. To find the green alternative for harmful products, at the same or improved level, at lower cost. It considers input costs in terms of regulations, energy use, storage and disposal. We practicing the use of eco friendly product/materials, procedures and processes, and ensure optimal raw material usage. The plant indigenous trees, foliage, use rainwater or recycled grey water to reduce ecological damage. And also improve the business's bottom line by conserving resources and cutting down on waste. Although we use a green workplace, corporate culture and reward systems to motivate green activities and to ensure customer awareness of personal health risks if not using green product. The customer wants to know up-to-date information about new environmentally friendly technology.

5. Green technology

Green technologies support the use of natural organic resources and avoid production of green gasses. Green technologies do not support any kind of environmental degradation. Does not emit anything harmful into the air and can bring economic benefits to certain areas. It requires less maintenance so you don't have to shell out allot of money to operate it. The major technologies used in present day like aircraft technology, automobile technology, computer technology, telecommunication technology, internet technology, renewable energy technology, atomic & nuclear technology, nanotechnology, space technology, etc. can be made green using the principle of green technology. Going green can only help us come out of the present tough situation. Before things turn for the worst, we should realize the green technology to solve this problem.

6. Conclusion

The shift of a business to the green trend should be regarded as the outcome of the interaction of three main agents of the process: consumers, government and the business itself, the first two contributing to the formation of green request to business and the later implementing green practices. The uneven proliferation of green business practices can partly be explained by the aforementioned ambiguity of the concept itself. And how the technologies can be made

sustainable by adding green component so that they can avoid environmental degradation and converted into green technologies to provide a clean environment for future generation.

7. Reference

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