

Investor's response over Green Initiative taken by the companies

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ABSTRACT:

The study aims to know the response for green initiative taken by the companies by sending annual reports, dividend payment slip meeting circulars, notices, polling, ballot form, proxy form etc. through mail with regard to the age of the investors. The data were collected from the investors in various stocks holding corporations branches in Chennai city. As the study aims to know the investors opinion for different age group the data was collected accordingly. The respondents are grouped in to three categories, Out of 200 respondents 70 investors are from the age group of below 40 years and 80 investors are from age group 40 to 50 years and 50 investors are from age group above 50 years convenient stratified random sampling method is used for the study. From the study we come to know that age group of below 40 years have positive response for green initiative taken by companies when compared to others two groups. For the study chi-square test and percentage analysis were used for data analysis. The questionnaire was prepared on 5 point likert scale. The study was conducted in the branches of stock holding corporations Mylapore and T.Nagar as per the convenience of the researcher.

KEY WORDS:

Technophobic, Green initiative, stock holding corporation.

INTRODUCTION:

Green marketing is the marketing of environmentally friendly products and services. It is becoming more popular as more people become concerned with environmental issues and decide that they want to spend their money in a way that is kinder to the planet.

Green marketing can involve a number of different things, such as creating an eco-friendly product, using eco-friendly packaging, adopting sustainable business practices, or focusing marketing efforts on messages that communicate a product's green benefits.

This type of marketing can be more expensive, but it can also be profitable due to the increasing demand. For example, products made locally in North America tend to be more expensive than those made overseas using cheap labor, but they have a much smaller carbon footprint because they don't have to fly across the globe to get here. For some consumers and business owners, the environmental benefit outweighs the price difference.

GREEN INITIATIVE BY COMPANIES:

More companies are shifting priorities by using business intelligence to not only save on costs but to also become environmentally aware. Business intelligence's ability to keep track of performance, as well as alert decision makers on behavioural changes, make it a complementary approach as demonstrated by the desire by many companies to become more eco-friendly. Even

then, there is a need for a clear roadmap that will tie in business intelligence with green initiatives.

The continued depletion of natural resources has led corporations that have large energy requirements to become more environmentally aware than ever. This is because not only do green initiatives save on costs, reuse resources and meet compliance requirements, but they also help to create brand recognition among customers.

Companies that are seen as being environmentally sensitive tend to create a vision of care. This provides the benefit of perceptions and practicality with the broader effects going beyond the organisation. However, the ability to save money by lowering the use of energy and power is more important. Besides lowering the consumption of energy, the technology adoption organisations also invest in R&D efforts and support social action initiatives that are geared towards environmentally friendly products as well as internal processes. This has broader effects on the environment at large.

Pioneers of green initiatives :

Ford Motor Company

Automotive companies are known to be among the heaviest polluters. However, Ford Motor Company is changing this narrative through their ten-part environmental policy that they have implemented for years. The company uses sustainable fabrics in its vehicles while 80% of both its Focus and Escape vehicles are recyclable. The company also focuses on fuel efficiency, particularly on the six-speed transmission, offering a clean diesel heavy duty pickup truck. Furthermore, the paint fumes in the company's plant in Michigan are recycled as fuel. Ford's factories also use Geothermal cooling systems while the Crown Victoria Interceptor that is distributed to the police has a fuel capacity that is flexible, making it able to run on either ethanol or gas. Additionally, Ford owns the world's largest green roof and is the only company to have won the EPA Energy Star Award twice in a row.

Disney entertainment

Disney is determined to please companies that have made it a giant by using zero net direct greenhouse gas emission policies within all its facilities. In addition, it is working at reducing the indirect greenhouse gas emissions through the reduction of electrical consumption. Disney also has a zero waste policy meaning that there is nothing that would end up in landfills. The entertainment giant also uses technology that saves water and is working on lowering the footprint of its product manufacturing and distribution. This is tied up to the company's policy of having a net positive environmental impact that has made Disney a leader in environmental responsibility.

3. Fisher Investments

The company has initiated the Redwoods and Climate Change Initiative that is aimed at contributing towards the preservation of California's native Redwoods through cutting down on emissions and gasses that threaten their existence. More specifically, the company employs a plethora of ways in helping the environment through materials, as well as adjustable thermostats. Ultimately, the company's commitment to reducing their footprint is unwavering.

4. Hewlett-Packard

Hewlett-Packard is one of the first companies to have reported its greenhouse gas emissions, after which they have initiated plans that are aimed at reducing emissions and cutting back on toxic substances used in manufacturing its products like cartridges. The company also has an aggressive recycling program that ensures most of the manufacturing waste does not end up in landfills. Furthermore, it has taken the lead in spreading word on the importance of environmental responsibility in its ads that promote green initiatives

5. Johnson and Johnson

For more than 20 years now, this company has taken the lead in manufacturing personal care products that are environmentally responsible. It also has initiatives that reduce waste in the course of manufacturing and distribution through use of sustainable products and packaging methods where possible. The company also owns a fleet of hybrid vehicles that it also operates.

6. Nike

Nike is keen to highlight the value of green initiatives through its advertising in addition to putting the great ideas into practice. Its line of sustainable products is made using environmentally preferred materials like recycled polyester. The company also uses renewable energy sources in manufacturing. Moreover, Nike has pressed 650 of its suppliers in 52 countries to develop and implement written environmental policies.

7. eBay Eco-Initiatives

This company has its focus on environmental sustainability. This company has made it possible for people to exchange or reuse goods instead of throwing them away; thus not only increasing the lifespan of these products but also keeping them off landfills. The company also has a classified section where users are able to sell or buy used furniture, household appliances as well as other items that are hard to ship within the local community. The company has also partnered with United States Postal Service (USPS) to ensure green supply when it comes to shipping. Together, these two entities are co branded in environmentally friendly Priority Mail packaging that has earned them Cradle-to-Cradle certification.

8. Starbucks Stores Go Green

This company embraces principles of environmental sustainability across the board. The company not only purchases Fair Trade Certified and Certified organic coffee but also focuses on achieving LEED certifications for its new outlets. By creating 'green' stores, the company is able to reduce operating costs as well as minimize the impact of business practices on the environment. In addition, the company has a green building strategy that includes adjusting temperatures for its air-conditioned stores from the standard that is 72o to 75o F and purchasing cabinetry that is made using 90% post industrial materials while incorporating low-flow water valves.

9. Google Environmental Innovations

This business innovator is another leader in embracing a greener future with its green supply chain management practices and environmental sustainability. The company demonstrates its commitment to going green through initiatives like powering its facilities with renewable energy sources, hosting farmers' markets as well as sustainable cooking seminars and bringing goats to trim grass. Google also has in place an environmentally aware corporate culture, solidifying its reputation of being one of the world's most forward thinking companies.

Overall, regardless of the initiatives that a company may embrace, businesses will do well to monitor these initiatives and identify ways of becoming more efficient over time.

Research objectives

The main objective of this study is to compare the investors preference according to their age. To analyse investors option to get their annual returns through mail with respect to their age

Research methodology

The present research paper is an empirical one .the survey for the present research is conducted through primary data with the help of questionnaire surveyed on investors of stock holding corporation in Chennai city. The sample taken for the study consisted of 200 investors of stock holding corporation.

SAMPLE DESIGN:

This study is based on investors preference according to their age so the sample was collected by stratified random convenient sampling. According to their age investors are grouped out of 200 respondents 35 % is in below 40 years group, 40% is in 40 to 60 years group and 25% from above 60 years group .The data was collected from the investors coming to the stock holding corporation ,branches in Chennai city.

Table 1 For analysis according to their age the respondents are selected as below

AGE	NUMBER OF RESPONDENTS	TYPE OF INVESTORS
BELOW 40 YEARS	70	SHARE MARKET
40 YEARS TO 60 YEARS	80	SHARE MARKET
ABOVE 60 YEARS	50	SHARE MARKET

Literature review

Dileep Kumar (2010) analysed that how far the hotel business organizations in the tourism sector meet the customer's needs through green marketing effort and how they influence the consumer behaviour and their satisfaction by inducing environmentally responsible behaviour.

Vijay Jain et al (2010) summarized the three C's process for green marketing implementation as Consumer Value Positioning, Calibration of Consumer Knowledge and Credibility of product.

Artee Aggrawal et al (2010) outlined that Eco-responsible (Green) organizations have a tough task to optimise their product offering mix in such a way so that they can not only attract customer towards them but also can have their products price competitive.

The study by Altaf Khan (2011) about the Indian companies practicing the Green Marketing Concepts as follows:

- Samsung Electronics has adopted modern environmental conservation activities, such as the developing of environmental-friendly products and service and maintaining a safe and pleasant working environment at factories, based on Green Management and the Life-Cherishing philosophy.
- Tuna manufacturing company has modified their fishing techniques because of the increased concern over drift-net fishing and the resulting death of dolphins.
- Toyota, the most popular automobile industry, introduced the Prius, which is the first hybrid car that is more environmental-friendly compared to other cars.
- Xerox, the pioneer photo copier company introduced a —high qualityl recycled photocopier in an attempt to satisfy the demands of firms for les environmentally harmful products.

Analysis and discussion:

The research was conducted to analyse the preference of investor on green initiative taken by the companies according to their age .the study was conducted by analysing the views of investors by applying the statistical tools chi square test and percentage analysis.

Table-2 RESPONSE RATE OF INVESTORS ON GREEN INITIATIVE WITH REGARD TO THEIR AGE

	Accept O	Accept E	Reject O	Reject E	Total O	Total E
Age below 40	60	39	10	31	70	70
Age 40-50	40	44	40	36	80	80
Age above 50	10	27	40	23	50	50
Total	110	110	90	90	200	200

Source: field survey

H0- there is no relationship with green initiative and age factor

H1- there is relationship with green initiative and age factor

By applying chi square test, the analysis was made to check the response rate of investors on green initiatives by companies in accordance with their age.

A Test statistic $X^2 = \frac{(O-E)^2}{E}$

$$= 49.5926$$

Calculated value is more than the table value. So the null hypothesis is rejected. Hence there is relationship between age and preference on green initiative of the investors. Young people are supporting the green initiative taken by the companies.

Table-3 Supporting factor to green initiative with respect to age:

Reasons to support	Age Below 40 years	40 to 50 years	Above 50 years
Reduction in operational cost	86%	56%	40%
More effective	96%	75%	46%
Time savings	89%	60%	30%
Prompt receipt of communication	82%	43%	40%

Source: field survey

From the above table it is clear that the investors from the age group below 40 are convenient with the mail soft copy and they find it more beneficial and the investors from the age group 40 to 60 years are not against the green initiative taken by the company and they are attempt for adopting new technology. But the investors from the age group above 60 years are resistant to change and they find very difficult to adopt new technology.

Table-4 Challenges to green initiative with respect to age:

Reasons to deny	Age Below 40 years	40 to 50 years	Above 50 years
Technophobic	2%	16%	89%
Hard copy references	10%	28%	92%
Not Maintaining effectiveness and efficiency	3%	45%	89%

Source: field survey

From the above table it is clear that the points which are hurdles and challenges for elder people is actually not for young persons.

Findings:

- (i) There is strong relationship between age factor and supporting green initiative
- (ii) For all positive and advantages of green initiative the respondents of age group below 40 years give high percentage of support.
- (iii) The respondents of age group 50 to 60 years are not consistent in their decision regarding positive as well as negative critics over green initiative taken by the

- companies. They try to adopt for latest technology and in the same time they favour for the traditional practices
- (iv) The respondents of age group above 60 years favour traditional method to the extent possible

Suggestions:

- (i) The companies can educate senior people on green initiative through investor protection & education fund.
- (ii) Uneducated people can be guided through proper channel to have mail id and for checking mails
- (iii) Notification alerts can be arranged for receipt of mails regarding company update mails
- (iv) Awareness about Eco friendly environment for investors.

Conclusion:

From the above study it is clear that green initiative is inevitable for the environment and the future generation finds it easy to follow. Though there are certain hurdles in the way of green initiative it can be faced for the noble cause of environment safety.

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