

GREEN MARKETING: A BOOM TO THE COUNTRY

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1.1 Abstract:

Purpose – The present research article is aimed at providing an overall detail about the concept of Green Marketing. The article is exhaustive of knowledge in its core theme and provides a detailed overview of green marketing from all possible angles.

Design/methodology/approach – The information contained in the article has been drawn from various books and all what is available on the web. Thus, the content is purely based on secondary data.

Findings – Based on the theoretical information mentioned in the article, the findings on the basis of researcher's opinion were that all what is required from the side of the producers is to bring big bang of awareness to the consumers to encourage wide usage of green products.

Limitations/implications – The research article is solely based on secondary data. If the research article would have incorporated primary data, the results could have been more valuable.

Practical implications – The study provides a deep insight into the concept and is capable of understanding it from all different dimensions. Thus, has useful practical implications for the readers, also, the upcoming researchers will find an array of topics to survey on.

Keywords: Green marketing.

1.2 Introduction:

Green Marketing simply applies to the process of advertising goods and/or services on the grounds of their environmental benefits. Such a good or service may itself be eco-sustainable, manufactured and/or eco-friendly packed. According to the American Marketing Organization, the marketing of goods said to be environmentally sustainable is eco.

Green marketing essentially applies to advertising products and/or services focused on their sustainable advantages. Such a good or service may be made and/or packaged in an eco-friendly way or economically safe.

The rational foundation of green marketing is that prospective consumers perceive the greenness of a good or service to be beneficial and thus focus their buying decisions on it. The unambiguous premise of green marketing is that customers are willing to pay more for green products than for a lower green comparable

substitute commodity, a hypothesis that has not proven itself conclusively, especially as it was only washed away its mild effect on consumers by the current recession (2008-09).

Green or Environmental Messaging meets human interests with limited harmful impacts on the national climate. Green marketing covers not just consumer and manufactured products but also the services business. In supplying products and services, both the balance of output and services leads to the biological disparity and depletion of the ozone layer.

However, the position of the manufacturing sector is more important in this regard. The manufacture and sale of products and services with the least environmental threat is a huge challenge before businesses. Green marketing needs not only customers but also suppliers of certain items to be conscious of them.

Green messaging eventually needs increased expenses, but the stakeholders should be willing to pay that. Company organisations have already begun to respond to environmental issues through the introduction and implementation of green marketing strategies.

The biggest value of green marketing is that environmentally sustainable brands provide an edge over other businesses offering non-eco-friendly products. At the same time, it should be pointed out that any shareholder should engage in the process as a social obligation in the age of green marketing.

It is a reality that all behaviour is focused on the natural world. Natural world and ecological resources provide us with heat, water and living materials. As the economic operations rely directly on the natural resources and the climate, it is the responsibility of all stakeholders to preserve the natural environment.

Eco or organic promotion addresses human expectations with limited harmful impacts on national environment. Green marketing does not only cover consumer products and manufacturing materials, but also the service sector. In the distribution of products and services, the production balance and the service balance lead to the biological disparity and degradation of the ozone's.

However, the role of the industrial sector in this regard is more important. The practise of producing and distributing products and services that are least environmentally responsive is a huge concern for companies. Green marketing requires appreciation not just from consumers, but also from suppliers.

Eventually green marketing needs extra expenses, but customers should be willing to accept the responsibility. Businesses have already started to solve environmental issues by adopting and practising renewable marketing technologies.

The most critical benefit in green marketing is that green brands have a cost advantage relative to other firms selling non-eco-friendly products. Around the same time, it must be recalled that any shareholder in the era of green marketing must partake in this process as a social duty.

It is a reality that all activities are focused on the natural world. Natural environment and habitat systems include food, water and materials for life. Since economic practises depend directly on natural resources and the climate, all stakeholders have a duty to protect their natural environment.

1.3 GOLDEN LAWS OF GREEN MARKETING:

Green Marketing's major golden laws are as follows:

1. Clients should be aware of:

When a business needs to market commodities, it has to ensure that customers are more informed of the benefits and growing expectations of "green" items. The consumer should accept the key explanation for the environmental concern.

2. Buyers Reassure:

Marketers should realise that by selling real quality and demonstrating the ethical performance of commodities, they would persuade buyers that the promotion of items to clients will be quite complicated simply on the basis that they are renewable.

3. Transparency:

Advertisers can be ethical when claiming their products as eco-friendly. They should be honest and clear about their comments. Business standards can also be enforced.

4. Take into account Pricing:

Marketers can charge more for "green" goods because of the high cost of manufacture and use of higher-quality ingredients. Many buyers can't manage these high costs, so company must embrace good prices and reach the right audience efficiently .

5. Participating Customers:

The marketer should include the consumers in the green marketing campaign. Once the client is part of this cause, he or she can better grasp the notion and can solve the problems of pricing etc.

1.4 THE CORPORATE EXAMPLES:

In order to preserve and gain the desires of consumers, companies go green from the grassroots level. The environment is gradually becoming an important part of the image of the company and they are actively involved in greening the corporate strategy. In order to make them eco-friendly goods, businesses have transformed almost all items. The latest environmentally friendly steps taken by businesses are as follows:

I Maruti Suzuki:

Since its inception, the business has been supporting 3 R. The organisation was also not only able to use 100% of the waste water processed, but also to eliminate the consumption of fresh water. . To recharge the aquifers, the company has introduced rain water harvesting. Recyclable packing is also strongly promoted for bought-out parts.

Over the past six years, the country's largest car maker has managed to reduce its Gurgaon factory's energy consumption per car by 26 percent, while its carbon dioxide (CO₂) emissions have decreased by 39 percent over the past five years during automotive manufacturing processes. Maruti Suzuki India Limited adopted the model of gas as fuel as their Green Marketing practises.

II Bharat Petroleum:

Bharat Petroleum launched and introduced a policy to reduce greenhouse gas pollution by 10 percent through its units worldwide. Cleaner fuels like Greener Diesel (ultra-low sulphur) and BP Autogas have been produced. Almost all of the plants are accredited according to ISO 14001. At present it operates a strategy to reduce its net pollution over ten years at current levels.

III Hindustan Petroleum:

Hindustan Petroleum owns a massive ewaste recycling facility, where big scrubbers and granulators minimise electronic waste to 4 million pounds of bite-size bits every month, the first phase towards recovery not just in steel and plastics but also in hazardous chemicals such as mercury and certain precious metals. HP returns all types of equipment; its own computers are 100% recyclable. By 2010, it vowed to slash energy demand by 20 percent .

IV Proctor & Gamble:

Likewise, cleaning detergents facilitate the recycling of resources. Tide Coldwater, the current business launch from Proctor & Gamble (P&G), is built to clean clothes effectively in cold water. The energy required to steam laundry is between 80 and 85 percent of the heating water.

V ITC:

For three years in a row, ITC has been 'Climate Positive,' which is twice the volume of CO₂ produced by the industry. It was six years in a row 'Water Positive' and generated 3 times more rainwater demand than ITC's net usage. Almost 100% of solid waste collection was completed. All ITC Environmental, Health and Safety Management Systems comply with the best global standards. The companies of the ITC produce livelihoods for more than 5 million people.

The internationally recognised e-Choupal project by ITC is the largest rural digital infrastructure in the world, benefiting more than 4 million farming families. The Watershed Planning Program of the ITC provides precious water to almost 35,000 hectares of dry land and areas threatened by moisture.

1.5 Moving towards Green Marketing:

The age of green marketing has begun. Wide acceptance has already been granted by all stakeholders. However, it is essential to set down principles and procedures in order to bring objectiveness to the decisions of different national and foreign organisations. This will not only facilitate green marketing, but will also have the requisite equal playing grounds for all.

1.6 PRESENT TRENDS IN GREEN MARKETING

1. Environmental marketing is utilised by companies to accomplish its targets.
2. Organizations claim that they have a more openly responsible spiritual obligation.
3. Public entities are pushing companies to become more transparent.
4. The environmental policies of competitors are pushing businesses to adjust their environmental marketing activities.
5. Cost variables correlated with waste management or resource utilisation reductions contribute to industries changing their behaviour.

1.7 GRABBING CONSUMER'S ATTENTION

To take advantage of the changing green economy, one must consider who green consumers are and what impact their purchasing choices and behaviour. . Environmentally Consciousness Consumer Behavior (ECCB) is described in the proposed paradigm as a mechanism involving consumer contexts, constructs, mediators and effects. ECCB's fundamental influencers are diverse and they are compensated for in different ways by various approaches to customer motivation.

Global research indicates that citizens are anxious about the environment and therefore modify their behaviour. As a consequence, there is an increasing need for affordable and socially conscious products and services.

The kinds of businesses that operate, the products they generate and their methods of selling are changing. Effective green advertisers are able to profit from strong profits and a rise in shareholder equity, rendering the world a safer place in the coming decades. There are variations between where consumers are currently on all sides of the business and the preference for a future market. There is always a disparity between the products of today and the green designs of tomorrow.

Green marketing has been widely embraced by businesses around the world and the potential reasons given for this broad adoption are the following:

1. Possibilities:

As demands change, many businesses see these developments as an opportunity to be manipulated and have a competitive advantage over non-environmentally friendly alternatives being sold by companies.

In an effort to better fulfil their customer needs, some examples of businesses that have sought to become more environmentally friendly are:

- I. Due to increased customer concern about polystyrene production and ozone depletion, McDonald replaced his clam shell packaging with waxed paper.
- II. Tuna producers changed their fishing methods because of the increased concern about driftnet fishing, and the resulting death of dolphins.
- III. In an effort to meet companies' demands for less environmentally damaging goods, Xerox launched a "high quality" recycled photocopier material.

2. Pressure from the Government:

Governments aim to "protect" customers and culture, as with all marketing-related activities; this protection has major green marketing implications.

Government environmental marketing laws are intended to protect consumers in many ways:

- I. Reduce the production of chemicals or by-products that are toxic.
- II. Modify the use and/or use of hazardous products by consumers and industry.
- III. Ensure that all types of customers have the ability to determine the composition of products in the environment.

Governments create legislation designed to regulate the number of hazardous wastes generated by businesses.

3. Pressure of Competition:

The desire of companies to retain their competitive position has been another significant force in the environmental marketing field. Companies also witness rivals encouraging their environmental behaviour and aim to mimic this behaviour in many instances. In certain situations, this competitive pressure has forced an entire sector to alter and therefore decrease its adverse environmental behaviour.

For example, it could be argued that "Revive 100 percent Recycled Paper" by Xerox was launched a few years ago in an effort to counter the introduction by other manufacturers of recycled photocopier paper. In another case, when one producer of tuna stopped using driftnets, the others followed suit.

4. Social accountability:

Many businesses are starting to understand that they are members of the larger society and must thus function in an environmentally friendly manner. This translates into businesses that feel that they must meet environmental targets as well as profit-related goals. This results in the integration of environmental concerns into the business culture of the company.

Examples of companies implementing both strategies are available. The fact that they are environmentally conscious is actively supported by organisations like the Body Shop. While this activity is a competitive advantage, the company was deliberately set up to provide environmentally friendly alternatives to traditional cosmetic products to customers.

5. Issues of expense or profit:

In order to address issues linked to expenses or revenues, corporations may often utilise green marketing. The treatment of environmentally harmful by-products, such as polychlorinated biphenyl (PCB) contaminated gasoline, becomes extremely costly and in some cases exceedingly difficult.

Companies that will reduce toxic waste can often avoid large expenses. Companies are often forced to reconsider their processing processes when seeking to remove waste. More effective manufacturing processes are often developed in these cases, which not only minimise waste but often reduce the need for such raw materials. Because all waste and raw content are minimised, this decreases prices by twice.

1.8 KEY ADVANTAGES OF 'GO GREEN' CONCEPT

The customers of today are becoming highly mindful of the world and socially awareness are also being. More corporations are also responsible to the desires of consumers for less negative or neutral sustainable products. Most corporations seek an early mover edge so they would ultimately turn renewable.

Some of green marketing's benefits are:

- It guarantees sustainable long-term development and profitability.
- This saves money in the long term, although the prices are initially higher.
- It allows industries to sell their products and services, keeping environmental considerations into consideration. It helps to achieve a strategic edge in emerging markets .
- Many of the workers still feel proud and responsible for working for a business that is environmentally responsible.

Green Myopia:

The first green marketing law reflects on the benefits to consumers, i.e. the essential incentive for customers to buy those items first. Do this to persuade customers to swap marks or even to offer a premium for the greener alternative. If a commodity is created which is fully renewable, but does not follow consumer loyalty requirements, it would not benefit. It does not benefit. This finishes with green myopia. Furthermore, if the price of green products is really high, the market acceptance would once more be lost.

1.9 RESEARCHER'S OPINION AND FINDINGS:

Based on the content shared in the above article, few inferences have been drawn:

- 1) Consumers have a high degree of awareness of green goods, but at the same time consumers are not aware of green initiatives conducted by different government and non-government organisations, which suggest the need for more organisational efforts in this regard.
- 2) For most respondents, newspapers remain the leading source of information and should be used more to reach customers about green goods and practises.
- 3) Consumers are not sceptic about green claims of the organisations and consumers are worried about the current and future state of environment signifying need for green products and practises.
- 4) Marketers should come up with innovative green goods and share the benefits with customers. In order to protect the environment, customers may prefer green products over traditional products because of increased awareness and concern.
- 5) Concerns are more focused on ozone depletion and global warming.
- 6) Advertising Green products can prove to an important tool in bringing awareness regarding green products.
- 7) The 'go green' campaign needs to be mandatorily implemented by the Government with no flexibility for any organization.

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