

Green Marketing



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The green movement has been expanding rapidly in the world. Consumer awareness and motivation for eco-friendly products drives the change in market place. Compared to consumers in the developed countries, the Indian consumers have much less awareness on global warming issues. Green marketing needs to move from a trend to a way of doing business. This message needs to be incorporated into marketing program as to communicate the green concept effectively.

Green is slowly but steadily becoming the symbolic colour of eco-consciousness in India. Firms have increasingly introduced Green Products Innovations (GPI) into their product developments over recent decades. However, in research GPI strategy finds that in order to maintain a competitive advantage, an optimum level of greenness need to be identified between innovations and performance of greenness. Today, many have accepted their responsibility not to harm the environment by introducing this green marketing strategy (GO GREEN) will improve their production process and can acquire more eco-friendly products, thus the profit margin will increase and there will be reduction in pollution at the same time.

Green marketing is a creative opportunity for innovation, that make a difference and at the same time achieve business success. As business activities have caused many environmental problems in the past and continue to do so, there is increasing recognition that business is vital in the process of a more ecologically sustainable society. Especially multinational companies play an essential role in the world's economy, they also have the resources and capacity to put forward ecological solutions into practices. Companies have a responsibility to drive the development towards greater sustainability and becoming greener, so that a company's aim is to create markets for more environment friendly products, services, influence and educate the customers to change.

What is Green Marketing?

Green marketing is the marketing of products that are presumed to be environmentally safe. In simple terms, green marketing refers to the process of selling products and/or services based on their environmental benefits. Green marketing touches every aspects of a business, from production, packaging, advertising and public relations. It focuses on directing every marketing strategy towards a single objective-

profit through sustainable development. “Green Marketing includes activities, products modification, changes to the production process, sustainable packaging and even advertisements that are presumed more sustainable”.

Companies can save money by reducing the amount of raw material and energy used in production. Becoming more eco-oriented and offering environment friendly products might result in increased market shares as well as an improved company image and thus, company gain ability to be better off than its competitors as a result of being first to market in a new product category in greening. This however is not sufficient anymore as more companies orient themselves ecological and customers can choose from a variety of eco-labelled products. These businesses must build teams, processes and of course products that will scale to attract their stakeholders.

Need of Green Marketing

- It helps in reducing the environmental damage.
- Improves the company image and sale of the products.
- Creates customer awareness about ecological problems.
- Makes customer enjoy the benefits of a product or service thereby contributing to environmental benefits.
- Company become more accountable for producing and marketing products without any bad effects on the environment.
- As sustainability-oriented companies need to scale their impact missions, green marketing becomes a priority. Yes, even with the noblest of causes, there are sometimes two sides of the coin that should be considered.

Advantages and Disadvantages

- It ensures sustained long-term growth along with profitability.
- It saves money in the long run although initial cost is more.

- It helps the companies to market their products and services keeping the environmental aspects in mind. It helps in accessing the new markets and enjoying competitive advantage.
- Most of the employees also feel proud and responsible to be working for an environmentally responsible company.
- Changing your marketing tactics takes time and the development of a new strategy, which typically translates into increased costs.
- To acquire green certificate is expensive.

Findings

- The willingness of consumers to do more and spend more to go to green has not led to an overall change in consumer attitudes worldwide.
- Most of the consumers (47%) feel that the price of green products are high.
- It can be identified that most of the consumers (35%) say that low awareness on green marketing practices among the retailers is the major reason for not following green practices.
- The industries these days have high concern for environmental protection and have strong belief that green marketing can definitely be used as a tool for gaining competitive and sustainable growth. Automobile companies are also adopting green to retain their image in the market.

Suggestions and conclusions

Consumer must take a lead and make others understand the benefits of organic food, minimize the use of scarce natural resources, recycle the recyclable waste materials. It is also suggested to use social networking sites to influence on sustainable consumer behaviour. Green marketing should not neglect the economic aspects of marketing. Green marketing is still in its infancy and a lot of research is to be done on green marketing to fully explore its potential.