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IMPACT OF GREEN MARKETING ON ENVIRONMENT AND CONSUMER MARKET

VATANPREET KAUR

University School of Business, Chandigarh University, Gharuan.

Abstract:

Nowadays Green marketing is having its own importance in the global market. The concept of green marketing has been activated for the re-marketing and assembling of an existing product. The development of green marketing has given the enormous paths to various organizations for re-branding their products in number of way, in which majority of products are eco-friendly. These marketing techniques have a direct result of influencing the mindset of the consumer market. As a result of this, companies have increased their scale of targeting their customers who cares about the environment. These same costumers as per their concern are interested in integrating environmental issues into their buying decisions. This thesis helps in negotiating the scale of targeting eco-friendly costumers of the particular company. Moreover, it also targets on three different areas of nature lover consumer and accept different hurdles and the obstacles faced by those companies who are promoting such products in industry. Overall it concludes that green marketing is something that will accelerates in both practices and demands.

1. Introduction

As stated by the American Marketing Association, green marketing is the marketing of products that are assumed to be natural. Therefore, green marketing includes wide numerous of activities that are, modifying products, changes in processes of production, changes in packaging and also promoting strategies. It is not easy to define green marketing as many meanings correlate with each other; as there are social, environmental and retail definitions linked to this term. Other similar terms used are Environmental Marketing and Ecological Marketing. Thus "Green Marketing" refers to holistic marketing concept where, the production and marketing consumption and disposal of products and are done in such a

way that it does not harm environment and also causes awareness about global warming, non-biodegradable wastes, pollution and many. Today not only companies but customers as well are aware about the need to produce and consume environment friendly products and services. Now moving to Green products can be costly but it will definitely be more beneficial, price wise too in future. Green marketing, also known as environmental marketing and sustainable marketing, refers to an organization's efforts at producing, promoting, pricing and distributing products that will not affect the environment.

2. Why Green Marketing?

As resources are limited and human wants are unlimited, it is important for the marketers to utilize the resources efficiently without waste as well as to achieve the organization's objective. So green marketing is inevitable. There is developing interest among the consumers worldwide regarding conserving the environment. Practices done by people prove they are concerned regarding environment. As a result of this, green marketing has developed growing market for imperishable and socially concerned commodity and assistance. Thus the increasing alertness among the consumers worldwide about conserving the environment they are living in. Various studies by environmentalists prove that humans do care about the environment and are changing their lifestyle activities for causing as possible as less harm to environment. Today we can see that almost all consumers, either individual or commercial, are concerned towards eco-friendly products. There are three phases of green marketing.

1. First phase is "Ecological" green marketing, and in this phase all marketing practices care about helping environment problems and finding solutions to those problems.
2. Second phase is "Environmental" green marketing and this phase takes care about that segment which is involved in production of innovative new products which will consider pollution and waste issues.
3. Third phase is "Sustainable" green marketing. It came into existence during the late 1990s and early 2000.

3. Green Products And Its Characteristics

The commodities that are produced using eco friendly strategies and are not harmful for the environment are called green products. It is important to promote green products and technologies in order to conserve natural resources and development of sustainability. Green products can be defined under following measures:

- Authentic grown Products,
- Reprocess, restate and ecological Products,
- Essentials Products,
- Products constituents under approved chemical,
- Non-harmful or pollution free Products,
- Products that will not be tested on animals,
- Products that have eco-friendly assembling i.e. restate able, refillable packings etc.

4. Need Of Green Marketing:

Global warming and depletion of ozone layer in atmosphere are the main for the healthy survival. Every person on this globe wants a healthy life, so would the corporate world people. Any organization in this corporate world has only one main aim i.e. Financial growth of business. sustain business has caused harm to environment, that is been realized worldwide. Many Asian companies are realizing the need of green marketing, but there is wide difference in realization and implementation.

5. Challenges In Green Marketing

1. Need for Evenness: It is examined that out of all the “Green” messages sent by organizations, only 5% of those are true and there is a lack of standardization in authentication of these claims. There is no certain regulation to categorize a product as organic. Unless there will be no regulatory authority that can provide certification there will be no verification medium
2. New Concept: Indian metropolitan consumers are getting alert about the eco-friendly products more than anyone yet it is still a new theory for the rural people. There is a great need for majority of consumers to understand about the enormous hazards of environment. It will take lots of efforts as well time to make this concept available to all masses. Indians are aware about the importance of consuming herbal products as they get to know about this from their ancestors. Indian consumers adapt the healthy and eco-friendly lifestyle both in meditation and intake of food products. So their heritage will encourage them to use green products.
3. Endurance and Conservancy: as the ecological market is new to society it requires lots of patience from the investors and retailers to get the profits and benefits from the consumers. Moreover, an introduction of a new concept and products needs time to get familiar by the folks as everyone hesitates to adapt the new culture. Once, this go green products will succeed to manage their own place in market than it would leave a long lasting impact on organizations and consumers. Hence to reach the step of success investors need to step on the ladder of patience.
4. Avoiding Green obsession: first and foremost green market focus on the benefits of customer that is why customer will buy that specific product. Consumers should be motivated and encouraged to shift to green product even at premium rates if required. If the product with all green aspects does not satisfy a consumer then it is of no use. This causes green myopia. If the pricing of green products are done too high then they will not be accepted by consumer.

6. Glorious laws Of Green Marketing

1. Know you're Customer: marketer should make sure that end user is understands about the main motive behind the product and it's use .Example: Whirlpool failed at selling CFC-free refrigerators at premium cost because consumer didn't knew what CFC means.

2. Educating your customers: it's not just the matter to let people know what you are doing for environment but the main thing that matters is that people should know why it is important to be done. Otherwise, your target market will be like "So what?" and your green marketing campaign will fail.

3. Being Genuine & Transparent: It means that

a) you are giving your best in your ecological commercial movement

b) your trade protocol are eco-friendly.

Fulfilling above two conditions will definitely make your green marketing campaign a success.

4. Reassure the Buyer: Consumer should be satisfied that the product serves it's purpose, they won't buy the product just in the tag of green product.

5. Consider Your Pricing: Many eco friendly products are costly as compared to other products. Even if you are placing your product under premium category still you have to make sure that it is affordable by consumers.

6. Giving your customers an opportunity to participate: It means personalizing the benefits of your environmentally friendly actions, normally by letting the customer take part in environmental activities.

7. Thus leading brands should recognize that consumer expectations have changed: It is not enough for the company to just green their products, customer expects that product to be affordable and help to overcome environmental problems at personal level.

7. *Some Cases which states that “Green marketing” is being adopted by various commercial companies*

Many companies are taking up green for capturing market opportunity of green marketing some cases

EXAMPLE 1: STATE BANK OF INDIA: The Best Green IT Project was established by State Bank of India which they used 10,000 eco and electricity friendly equipment in their ATM's, by this they have saved a lot of power costs and also earned carbon credits

EXAMPLE 2: McDonalds: As there is rise in shifting of people from normal products to green products. McDonald's is also taking initiatives by doing various green activities. McDonald's conspired with PETA to carry out its activities in a precise manner. It also in 2012, the commerce eliminated the use of froth coffee cups by using two walled paper packaging that are completely reprocess able.

EXAMPLE 3: COCA COLA: Coca Cola diminished to 3 ecological ambitions for practicing environmental activities. These are perishable disposing Water management Weather and power preservation. According to these goals Coca Cola has indulged itself into recycling movements and has come up with perishable packaging.

EXAMPLE 4: TATA METALIK LTD.: It targets mining and metal segments. It has deducted their carbon imprints. The real aim of TATA METALIKS LTD. is to rise the ecological front by fresh water, electricity production, homestead and usage of natural manure. The main drive of the organization is about water conservation.

EXAMPLE 5: e-rickshaw: CWG Chief minister Shriela Dikshit launched on a battery operated rickshaw, “E-rick”, sponsored by a cellular services provider, to promote eco-friendly transportation in the city ahead of the Commonwealth Games.

8. Conclusion

At the tip of an iceberg I would say that it is a high time now to promote green marketing globally. As nowadays the pollution is the major issue of the society, this marketing would help the Mother Nature as well as it will help in changing the concept of business world. The biggest threat of the world is global warming in today's era which is not only effecting environment but also the health of people. The promotion of green marketing would also increase the sales of product as these days everyone is very conscious about going green to stay in healthy environment and are very much aware to use eco-friendly products. These products would also generate the maximum profit in business sector. Everyone has all the right to know about the description of the products they are using and their later results and this market is giving them all the possible rights to get aware about the product. On the top the recycle items and products are helping nature from dangerous toxics and fumes from products which are not ecofriendly and hence make people indulge in deadly diseases in which cancer is major issue. So before putting my pen down I would say everyone should promote the green market to make the environment clean and green moreover to get profits in business organizations.

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