

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

I
J
R
C
M



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A.

Open J-Gate, India [link of the same is duly available at Inlibnet of University Grants Commission (U.G.C.)],

Index Copernicus Publishers Panel, Poland with IC Value of 5.09 & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 2501 Cities in 159 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

<http://ijrcm.org.in/>

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	A FACTOR ANALYSIS ON PRODUCT ATTRIBUTES FOR CONSUMER BUYING BEHAVIOR OF MALE COSMETICS IN NAGPUR CITY <i>DR. N. M. KULKARNI & SAKET BANSOD</i>	1
2.	CROSS BORDER MERGERS & ACQUISITIONS AND ITS EFFECT ON SHAREHOLDERS WEALTH IN INDIA <i>JAYANT KALGHATGI & DR. RAVINDRANATH.V.BADI</i>	5
3.	CONSUMER BEHAVIOR TOWARDS CELEBRITY ENDORSEMENT OF PRODUCTS AND SERVICES <i>DR. D. S. CHAUBEY, K. R. SUBRAMANIAN & SHYAM SUNDER SAINI</i>	10
4.	ASSESSMENT OF CONSUMER BUYING BEHAVIOUR TOWARDS ELECTRIC SCOOTERS IN PUNJAB <i>PRANAV RANJAN, DR. YUVRAJ BHATNAGAR & RAZIA SEHDEV</i>	17
5.	CRITICAL STUDIES OF RISK AND RETURN ON MUTUAL FUNDS <i>DR. BHUPENDRA SINGH HADA</i>	24
6.	FACTOR ANALYSIS OF JOB STRESSORS IN BANKS <i>VISHAL SAMARTHA, DR. VIDYAVATHI, DR. MUSTIARY BEGUM & LOKESH</i>	31
7.	CONSUMER PERCEPTION OF RETAIL OUTLETS IN LUCKNOW: A CASE STUDY <i>DR. AMARENDRA PRATAP SINGH</i>	36
8.	NEGATIVE WORKING CAPITAL AND PROFITABILITY: AN EMPIRICAL ANALYSIS OF INDIAN CEMENT COMPANIES <i>DR. ASHOK KUMAR PANIGRAHI</i>	41
9.	A STUDY ON IMPLEMENTATION STEPS IN CRM AT PRIVATE BANKS <i>N. RAJASEKARAN & DR. T. VANNIARAJAN</i>	46
10.	IMPACT OF COMMON FACILITIES PROVIDED BY INDUSTRIAL ESTATE AUTHORITY ON ENTREPRENEURS: A STUDY ON INDUSTRIAL ESTATES OF BSCIC INDUSTRIAL ESTATES OF SYLHET DIVISION <i>ABDUL LATIF & AYSA YEASMIN</i>	50
11.	ROLE OF CROSS BORDER TRADE TOWARDS RURAL DEVELOPMENT: EMPIRICAL EVIDENCES FROM BLEETING TRADE POINT IN TAWANG, ARUNACHAL PRADESH <i>SRI. TAO ABO, SRI. TENZIN GOMBU & DR. PHILIP MODY</i>	54
12.	MAKING PERFORMANCE MANAGEMENT WORK <i>R. G. RATNAWAT & DR. P. C. JHA</i>	58
13.	MANAGEMENT OF FLOATING CAPITAL IN BANKING SECTOR: A CASE STUDY OF PUBLIC AND PRIVATE SECTOR BANKS IN INDIA <i>PRAMOD BHARGAVA & REETA</i>	61
14.	FDI IN RETAIL SECTOR: CONSEQUENCES OVERLOOKED <i>NEHA CHAHAL</i>	65
15.	IMPACT OF SERVICE QUALITY ON CUSTOMER SATISFACTION IN RETAIL BANKS: A COMPARATIVE STUDY BETWEEN PUBLIC, PRIVATE AND COOPERATIVE SECTOR BANKS <i>IYER SEETHALAKSHMI BALAKRISHNAN</i>	69
16.	DRIP MARKETING: SLOW AND STEADY WINS THE CUSTOMERS <i>S. KALPANA</i>	74
17.	CUSTOMER'S SATISFACTION IN ATM SERVICE: AN EMPIRICAL STUDY OF BANKS IN CHANDIGARH <i>MANPREET KAUR</i>	78
18.	VALUE CREATION IN INDIAN ENTERPRISES: AN EMPIRICAL ANALYSIS WITH SPECIAL REFERENCE TO IT, TELECOM AND FMCG SECTOR <i>LAKHWINDER KAUR DHILLON</i>	82
19.	EMPLOYMENT CONDITIONS AND EMPLOYMENT RISKS AMONG STREET VENDORS IN MADURAI CITY <i>DR. WELL HAOREI</i>	85
20.	HUMAN RESOURCE (HR) PRACTICES: AN EVALUATION OF SOME SELECTED REAL ESTATE ORGANIZATIONS IN BANGLADESH <i>ABU MD. ABDULLAH, MAKSUDA HOSSAIN & MD. ABDUR RASHID</i>	89
21.	A STUDY ON VOLATILITY OF SHARES IN BANKING SECTOR <i>G.B.SABARI RAJAN & R.MURALI</i>	94
22.	ROLE OF LOCAL FOOD IN TOURISM IN JAMMU: A CASE STUDY OF KATRA (J&K) <i>SANJAY JAMWAL</i>	101
23.	EMPIRICAL RELATIONSHIP BETWEEN CAPITAL BASE AND EARNINGS PERSHARE OF MONEY DEPOSIT BANKS IN NIGERIA: A COMPARATIVE STUDY <i>DR. OLAGUNJU ADEBAYO</i>	106
24.	THE IMPACT OF COMMERCIAL BANKS ACTIVITIES ON INTERNATIONAL TRADE FINANCING: EVIDENCE FROM NIGERIA <i>SAMUEL, IYIOLA KEHINDE OLUWATOYIN & UMOGBAI, MONICA E.</i>	113
25.	COMPARATIVE STUDY ON THE MICROFINANCE PERFORMANCE OF MALE OWNED AGAINST FEMALE OWNED SMALL AND MICRO ENTERPRISES IN BAHIR DAR CITY, ETHIOPIA <i>ADERAW GASHAYIE AYALIEW</i>	119
26.	A BRIEF REVIEW OF SELECTED LITERATURE ON SME EXPORT PERFORMANCE <i>DR. ABUBAKAR SAMBO JUNaidu</i>	122
27.	TOURISM MARKETING: A STUDY TO OVERCOME CHALLENGES OF TOURISM IN BANGLADESH <i>ABU ZAFAR AHMED MUKUL, ABDULLAH ISHAK KHAN & MOHAMMAD TANJIMUL ISLAM</i>	126
28.	DEVELOPMENT OF LOYALTY PROGRAMS: AN INTEGRAL TOOL IN THE MARKETING PROCESS <i>ANURAG KANSAL</i>	133
29.	MANAGEMENT OF WORKING CAPITAL <i>ASHA SINGH</i>	139
30.	GREEN MARKETING: A TOOL FOR SUSTAINABLE DEVELOPMENT <i>HARI LAL BHASKAR</i>	142
	REQUEST FOR FEEDBACK	146

CHIEF PATRON

PROF. K. K. AGGARWAL

Chairman, Malaviya National Institute of Technology, Jaipur
(An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India)
Chancellor, K. R. Mangalam University, Gurgaon
Chancellor, Lingaya's University, Faridabad
Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi
Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

FOUNDER PATRON

LATE SH. RAM BHAJAN AGGARWAL

Former State Minister for Home & Tourism, Government of Haryana
Former Vice-President, Dadri Education Society, Charkhi Dadri
Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

CO-ORDINATOR

DR. SAMBHAV GARG

Faculty, Shree Ram Institute of Business & Management, Urjani

ADVISORS

DR. PRIYA RANJAN TRIVEDI

Chancellor, The Global Open University, Nagaland

PROF. M. S. SENAM RAJU

Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi

PROF. M. N. SHARMA

Chairman, M.B.A., Haryana College of Technology & Management, Kaithal

PROF. S. L. MAHANDRU

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR

PROF. R. K. SHARMA

Professor, Bharti Vidyapeeth University Institute of Management & Research, New Delhi

CO-EDITOR

DR. BHAVET

Faculty, Shree Ram Institute of Business & Management, Urjani

EDITORIAL ADVISORY BOARD

DR. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

PROF. SANJIV MITTAL

University School of Management Studies, Guru Gobind Singh I. P. University, Delhi

PROF. ANIL K. SAINI

Chairperson (CRC), GuruGobindSinghI. P. University, Delhi

DR. SAMBHAVNA

Faculty, I.I.T.M., Delhi

DR. MOHENDER KUMAR GUPTA

Associate Professor, P.J.L.N.GovernmentCollege, Faridabad

DR. SHIVAKUMAR DEENE

Asst. Professor, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

ASSOCIATE EDITORS

PROF. NAWAB ALI KHAN

Department of Commerce, Aligarh Muslim University, Aligarh, U.P.

PROF. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engineering & Technology, Amity University, Noida

PROF. V. SELVAM

SSL, VIT University, Vellore

PROF. N. SUNDARAM

VITUniversity, Vellore

DR. PARDEEP AHLAWAT

Associate Professor, Institute of Management Studies & Research, MaharshiDayanandUniversity, Rohtak

DR. S. TABASSUM SULTANA

Associate Professor, Department of Business Management, Matrusri Institute of P.G. Studies, Hyderabad

TECHNICAL ADVISOR

AMITA

Faculty, Government M. S., Mohali

FINANCIAL ADVISORS

DICKIN GOYAL

Advocate & Tax Adviser, Panchkula

NEENA

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

LEGAL ADVISORS

JITENDER S. CHAHAL

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

CHANDER BHUSHAN SHARMA

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

SUPERINTENDENT

SURENDER KUMAR POONIA

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography; Development Planning; Development Studies; Econometrics; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. info@ijrcm@gmail.com or online by clicking the link **online submission** as given on our website ([FOR ONLINE SUBMISSION, CLICK HERE](#)).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR
IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF

(e.g. Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript entitled '_____ ' for possible publication in your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published elsewhere in any language fully or partly, nor is it under review for publication elsewhere.

I affirm that all the author (s) have seen and agreed to the submitted version of the manuscript and their inclusion of name (s) as co-author (s).

Also, if my/our manuscript is accepted, I/We agree to comply with the formalities as given on the website of the journal & you are free to publish our contribution in any of your journals.

NAME OF CORRESPONDING AUTHOR:

Designation:
Affiliation with full address, contact numbers & Pin Code:
Residential address with Pin Code:
Mobile Number (s):
Landline Number (s):
E-mail Address:
Alternate E-mail Address:

NOTES:

- a) The whole manuscript is required to be in **ONE MS WORD FILE** only (pdf. version is liable to be rejected without any consideration), which will start from the covering letter, inside the manuscript.
- b) The sender is required to mention the following in the **SUBJECT COLUMN** of the mail:
New Manuscript for Review in the area of (Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)
- c) There is no need to give any text in the body of mail, except the cases where the author wishes to give any specific message w.r.t. to the manuscript.
- d) The total size of the file containing the manuscript is required to be below **500 KB**.
- e) Abstract alone will not be considered for review, and the author is required to submit the complete manuscript in the first instance.
- f) The journal gives acknowledgement w.r.t. the receipt of every email and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of manuscript, within two days of submission, the corresponding author is required to demand for the same by sending separate mail to the journal.

2. **MANUSCRIPT TITLE:** The title of the paper should be in a 12 point Calibri Font. It should be bold typed, centered and fully capitalised.

3. **AUTHOR NAME (S) & AFFILIATIONS:** The author (s) **full name, designation, affiliation (s), address, mobile/landline numbers, and email/alternate email address** should be in italic & 11-point Calibri Font. It must be centered underneath the title.

4. **ABSTRACT:** Abstract should be in fully italicized text, not exceeding 250 words. The abstract must be informative and explain the background, aims, methods, results & conclusion in a single para. Abbreviations must be mentioned in full.

5. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of five. These should be arranged in alphabetic order separated by commas and full stops at the end.
6. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER**. It must be prepared on a single space and single column with 1" margin set for top, bottom, left and right. It should be typed in 8 point Calibri Font with page numbers at the bottom and centre of every page. It should be free from grammatical, spelling and punctuation errors and must be thoroughly edited.
7. **HEADINGS:** All the headings should be in a 10 point Calibri Font. These must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
8. **SUB-HEADINGS:** All the sub-headings should be in a 8 point Calibri Font. These must be bold-faced, aligned left and fully capitalised.
9. **MAIN TEXT:** The main text should follow the following sequence:

INTRODUCTION**REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESES****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****SCOPE FOR FURTHER RESEARCH****ACKNOWLEDGMENTS****REFERENCES****APPENDIX/ANNEXURE**

It should be in a 8 point Calibri Font, single spaced and justified. The manuscript should preferably not exceed **5000 WORDS**.

10. **FIGURES & TABLES:** These should be simple, crystal clear, centered, separately numbered & self explained, and **titles must be above the table/figure. Sources of data should be mentioned below the table/figure.** It should be ensured that the tables/figures are referred to from the main text.
11. **EQUATIONS:** These should be consecutively numbered in parentheses, horizontally centered with equation number placed at the right.
12. **REFERENCES:** The list of all references should be alphabetically arranged. The author (s) should mention only the actually utilised references in the preparation of manuscript and they are supposed to follow **Harvard Style of Referencing**. The author (s) are supposed to follow the references as per the following:
 - All works cited in the text (including sources for tables and figures) should be listed alphabetically.
 - Use (ed.) for one editor, and (ed.s) for multiple editors.
 - When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc, in chronologically ascending order.
 - Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
 - The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
 - For titles in a language other than English, provide an English translation in parentheses.
 - The location of endnotes within the text should be indicated by superscript numbers.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:**BOOKS**

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19-22 June.

UNPUBLISHED DISSERTATIONS AND THESES

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Natural Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

GREEN MARKETING: A TOOL FOR SUSTAINABLE DEVELOPMENT**HARI LAL BHASKAR****RESEARCH SCHOLAR****DEPARTMENT OF BUSINESS ADMINISTRATION****DDU GORAKHPUR UNIVERSITY****GORAKHPUR****ABSTRACT**

Green revolutions, going green, environmental protection, sustainable life style, sustainable development, protecting our earth and many more have become a natural phenomenon in our everyday life. Green marketing is a tool used by many companies in various industries to follow this trend. This concept has enabled for the re-marketing and packaging of existing products which already adhere to such guidelines. Additionally, the development of green marketing has opened the door of opportunity for companies to co brand their products into separate line, lauding the green-friendliness of some while ignoring that of others. This paper mainly focuses on the concept, need, importance & strategy of green marketing in India. Researcher also examines the present scenario of green marketing and reasons that organizations are adopting green marketing as a tool for sustainable development. Data has to be collected from multiple sources of evidence to understand the importance of green and sustainability management, in addition to books, journals, websites, and news papers. The paper analyses whether the manufacturers are cognizant about green products and eco-labeling, and also the difficulties in implementing green marketing. A guideline is given to the Indian manufacturers for producing green marketing products.

KEYWORDS

Green marketing, Corporate Social Responsibility (CSR), sustainability, Environmentally Safe, Competitive Advantage, Recyclable, eco-friendly products.

1. INTRODUCTION

Today's consumers become more aware about to make their surroundings safer and healthier to live in. So they become more conscious about their purchasing in respect with all the products that they are use in their day to day life. That is why they prefer that type of products that are eco-friendly and not harmful for global environment any way. There are many industries who are now become more conscious about to be environmentally safe and eco friendly with respect to their products and products utility (in case of technically sound products) and the reason for going to be green of the industries are, by doing this they are helping to make the world more Greener and safer for future and up to some extent they are delivering their CSR (Corporate Social Responsibility) by producing Green products for welfare of the environment and the for the customers as a whole.

Green marketing is the marketing of products that are presumed to be environmentally safe. Thus green marketing incorporates a broad range of activities, including product modification, changes to the production process, packaging changes, as well as modifying advertising. Yet defining green marketing is not a simple task where several meanings intersect and contradict each other; example of this will be the existence of varying social, environmental and retail definitions attached to this term. Other similar terms used are Environmental Marketing and Ecological Marketing. Green marketing refers to the process of selling products and/or services based on their environmental benefits. Such a product or service may be environmentally friendly in it or produced and/or packaged in an environmentally friendly way. The term Green Marketing came into prominence in the late 1980s and early 1990s. The American Marketing Association (AMA) held the first workshop on "Ecological Marketing" in 1975. Marketing involves: - Manufacturing and providing products to the consumers which are of good quality and at the same time not harmful to them even in long run.

>Use the resources for development in such a manner which will enable the future generations to avail the resources to meet their needs leading to Sustainable Development.

>Framing and implementing policies which will not have any detrimental effect on the environment i.e. at present as well in future. Thus "Green Marketing" refers to holistic marketing concept wherein the production, marketing consumption an disposal of products and services happen in a manner that is less detrimental to the environment with growing awareness about the implications of global warming, non-biodegradable solid waste, harmful impact of pollutants etc. Both marketers and consumers are becoming increasingly sensitive to the need for switch in to green products and services.

The present paper deals that today's consumer behavior on green Marketing and this paper highlights the need, importance of green marketing, some problems with going green and also states what are the reasons that a marketer should consider for adopting green marketing for making changes in terms of product packages, modifications and production changes. A guideline is also given to the Indian manufacturers for producing green marketing products.

2. COMPLETE REVIEW OF LITERATURE

The evolution of green marketing has three phases.

1. First phase was termed as "Ecological" green marketing, and during this period all marketing activities were concerned to help environment problems and provide remedies for environmental problems. 2. Second phase was "Environmental" green marketing and the focus shifted on clean technology that involved designing of innovative new products, which take care of pollution and waste issues. 3. Third phase was "Sustainable" green marketing. It came in to prominence in the late 1990s and early 2000.

Green marketing has been an important academic research topic since it came. (Coddinton.1993; Fuller; 1999; Ottman, 1994). Attention was drawn to the subject in the late 1970's when the American Marketing Association organized the first ever workshop on -Ecological marketing in 1975 which resulted in the first book on the subject entitled -Ecological Marketing by Henion and Kinnear in 1976. Peattie and Crane (2005) claims that despite the early development, it was only in the late 1980's that the idea of Green Marketing actually made an appearance because of the consumers growing interest in green products. Green marketing was given prominence in the late 1980s and 1990s after the proceedings of the first workshop on Ecological marketing held in Austin, Texas (US), in 1975. Several books on green marketing began to be published thereafter. The green marketing has evolved over a period of time. According to Peattie (2001), the evolution of green marketing has three phases. First phase was termed as "Ecological" green marketing, and during this period all marketing activities were concerned to help environment problems and provide remedies for environmental problems. Second phase was "Environmental" green marketing and the focus shifted on clean technology that involved designing of innovative new products, which take care of pollution and waste issues. Third phase was "Sustainable" green marketing. It came into prominence in the late 1990s and early 2000. During 1990s, the concern for environment increased and resulted in to increasing challenges for the companies (Johri and Sahasakmontri, 1998). Dutta, B. (2009, January) in his article on Green Marketing titled Sustainable Green Marketing the New Imperative published in Marketing Mastermind states that Green Marketing involves developing good quality products which can meet consumer needs and wants by focusing on the quality, performance, pricing and convenience in an environment-friendly way. Barkar is of the view that, Companies need to believe first that Green Marketing can work and make diligent efforts to make necessary product improvements, which deliver performance, and are marketable and profitable. Unruh, G. And Ettenson, R. (2010) in their research article titled, *Growing Green: Three smart paths to developing sustainable products*. Published in Harvard Business Review, is for executives who believe that developing green products make sense for their organization and need to determine the best path forward. The authors have introduced and described three broad strategies that companies can use to align their green goals with their capabilities: **Accentuate**: Strategy involves playing up existing or latent green attributes in your current portfolio. **Acquire**: Strategy involves buying someone else's green brand. **Architect**: Strategy involves architecting green offerings – building them from scratch.

Green marketing mainly focuses on four issues. These issues are: **first**, importance of green marketing; **second**, impact of green marketing on firm's competitiveness and performance; **third**, improving effectiveness of green marketing. In India green Marketing is a relatively new topic introduced by few multinational companies operating in India like Philips India limited.

A recent research of the Greek market (2009) about the "green marketing", realized by the Athens Laboratory of Research in Marketing in collaboration with the Centre of Sustainability (CSE), proved among others that the overwhelming majority of the consumers (92.8%) have a positive attitude towards the enterprises that are sensitive on environmental matters. This attitude represents mainly women of bigger age, married with children, housewives and pensioners. The 96.4% declare that the enterprises are compelled to contribute in the protection of the environment, while the 56% of these avoid products made by enterprises that do not respect the environment. The same research elected that the more important reasons that enterprises strategically support the protection of the environment are their image improvement (4.54), differentiation (3.92), publicity (3.84), sales increase (3.63), favorable taxation (3.54) and finally to really contribute to the protection of environment (3.47). Pittee (1995), and Van Dam & Apeldoorn (1996) define certain characteristics able to constitute sustainability for enterprises or at least sustainable marketing, such as: a redefinition of the "product", a willingness to change markets, an emphasis on benefits from product use, marketing communication that aims to inform rather than just impress, a focus beyond current consumers needs, a willingness to manage demand and expectation downwards, an emphasis on cost instead of price and taking more responsibility. Grant (2008) points out that "sustainability changes everything", while Johri (1998) shows that the future of green marketing strategy passes through the perception that consumers like "green" messages and Yudelson (2009) claims that the green marketing space is wide enough for large retailers and developers.

In the European Union, a considerable number of organizations support enterprises to develop in a sustainable way by providing modern and practical methodologies and applying environmental and social criteria. Some of them are: the Centre for Sustainability and Excellence (CSE), Global Reporting Initiative (GRI), United Nations Global Compact, European Foundation for Quality Management (EFQM), European Business Ethics Network (EBEN), European Committee (EC) etc (Avlonas, 2008). Pride and Ferrell (2008) consider that the objectives of green marketing should be: a) to eliminate waste, which should focus on the production of products without waste instead of getting rid of waste, b) to re-invent the concept of product in order to become consistent with the environmental commitment, c) to price the products portraying the real cost, which means high value for the consumer's money and d) to create profitability via the creation of operational occasions that derive from the environmental conscience in the market.

A comparative study between British and Rumanian enterprises examined how they promoted their green products in international markets. The results showed that while the British enterprises had focused their attention on the world fame of their products, in order to promote the green claims to international consumers, the Rumanian ones had rested in the sales of agents supporting their green claims in the foreigner markets (Gurau and Ranchhod, 2005).

A recent study by Alsmadi (2007) investigating the environmental behavior of Jordanian consumers reveals a high level of environmental conscience. Unfortunately however this positive tendency and preference in the 'green' products does not appear to have any effect on the final decision, obviously because these consumers have a stronger faith in the traditional products and a small confidence in the green statements. The above obstacles are further strengthened by the lack of environmental conscience by a lot of enterprises and the existence of a large scale of prices for the same product, many of which included an impetuous estimate of environmental responsibility. The same phenomenon has been presented in other researches too (Ottman, 2004; Donaldson, 2005; Cleveland et al, 2005). Naturally, all consumers are not always fervent and factual supporters of the protection of environment and certainly are not particularly influenced by the 'green' marketing. However, they constitute a target group which can prove to be particularly profitable for the enterprises which will be activated in the sectors of production and disposal of friendly to the environment products (Diamantopoulos et al., 2003; Jain and Kaur, 2006). The creation of more sustainable marketing strategies is expected to be a difficult process, since the majority of consumers still ignore what sustainability really means. They also seem rather dubious about the capability of enterprises to contribute to the protection of the environment. Becoming winners of this battle will be the key challenge for marketers of the new millennium (Davis, 1993; Peattie, 1999; Jain and Kaur, 2003; Murphy, 2005). Elkington (1994: 93) defines green consumer as one who avoids products that are likely to endanger the health of the consumer or others; cause significant damage to the environment during manufacture, use or disposal; consume an disproportionate amount of energy; cause unnecessary waste; use materials derived from threatened species or environments; involve unnecessary use of, or cruelty to animals; adversely affect other countries. Dr. Vemuri. Lakshmi Narayana, Mr. S. Dinesh Babu in their article, 'Green Marketing – New Hopes and Challenges' (2010) has been studied the meaning, history and the nature of 'Green Marketing'. They are of opinion that the 'Green Marketing' refers holistic marketing concept wherein, the production, marketing, consumption of disposable products that harms less on environment avoids wastage. Anurag, Singh, Ranjit Singh, (November 2010) in their article 'Green marketing Developments in the Indian Automobile Sector' has reviewed the recent trend of green marketing in the automobile sector. They have opined that the 'Green Marketing' is encompasses activities designed so as to generate and facilitate the human needs. The article concludes with a call to other sectors as well as to pursue eco friendly initiatives to foster long term growth in the economy.

3. OBJECTIVE OF THE STUDY

One of the biggest problems with the green marketing area is that there has been little attempt to academically examine environmental or green marketing. Therefore, in this paper, researcher tries to cover the major segments under their following objectives.

- To discuss the need & importance for Green marketing in India
- To understand the strategy needed for successful Green marketing
- To know which company implemented green marketing in India.
- To study the present scenario and potential of Green marketing in India.
- To examine some of the reason & problem that organizations are adopting a green marketing philosophy.
- To know why the manufacturers and marketers launch eco-friendly products.

4. RESEARCH METHODOLOGY

This study is based on secondary sources of information from various research publications, published newspapers, journals-online & printed, magazines, web sites, books. The information is collected from libraries and websites. The literature is cross checked and validated to gives the latest information.

5. GREEN MARKETING AND SUSTAINABLE DEVELOPMENT

American Marketing Association (AMA) defines green marketing as the marketing of products that are presumed to be environmentally safe; it incorporates several activities such as product modification, changes to production processes, and packaging, advertising strategies and also increases awareness on compliance marketing amongst industries. Business Dictionary defines green marketing as promotional activities aimed at taking advantage of changing consumer attitude towards a brand. These changes are increasingly being influenced by a firm's policies and practices that affect the quality of the environment and reflect the level of its concern for the community. It can also be seen as the promotion of environmentally safe or beneficial products.

According to the World Commission on Environmental Development (1978), Sustainable Development is "meeting the needs of the present without compromising the ability of the future generations to meet their own needs". The common theme throughout this strategy of sustainable development is the need to integrate economic and ecological considerations in decision making by making policies that conserve the quality of agricultural development and environmental protection. This is what the end product of green marketing is, environmental protection for the present and the future generation. The development of energy- efficient operations, better pollution controls, recyclable and biodegradable packaging, ecologically safe products are all part of green marketing which also leads to sustainable development. Before first international meet on environment, Stockholm, 1972, India had provided for significance of environmental protection and resources conservation in its fourth plan 1969-1974. Within 5 years of the conference, India amended its constitution to include "environment protection" as a constitutional obligation. National committee on environment planning and coordination was setup after Stockholm conference. Environmental protection act, 1986. The water act, 1974. The air act, 1981. Forest act, 1980 etc was also setup.

5.1. NEED OF GREEN MARKETING

Issues like Global warming and depletion of ozone umbrella are the main for the healthy survival. Every person rich or poor would be interested in quality life with full of health and vigor and so would the corporate class. Financial gain and economic profit is the main aim of any corporate business. But harm to environment cost by sustain business across the globe is realized now though off late. This sense is building corporate citizenship in the business class. So green marketing by the business class is still in the selfish anthropological perspective of long term sustainable business and to please the consumer and obtain the license by the governing body. Industries in Asian countries are catching the need of green marketing from the developed countries but still there is a wide gap between their understanding and implementation.

5.2. IMPORTANCE OF GREEN MARKETING IN INDIA

Green marketing offers business bottom line incentives and top line growth possibilities. While modification of business or production processes may involve start-up costs, it will save money in the long term. For example the cost of installing solar energy is an investment in future energy cost savings. Companies that develop new and improved products and services with environmental impacts in mind give themselves access to new markets, substantially increase profits and enjoy competitive advantages over those marketing non-environmentally responsible alternatives.

5.3. REASONS, WHY FIRMS EMPHASIZING ON GREEN MARKETING

When looking through the literature, there are several suggested reasons for firms increased use of Green Marketing. Five possible reasons cited are: **1.** Organizations perceive environmental marketing to be an opportunity that can be used to achieve its objectives **2.** Organizations believe they have a moral obligation to be more socially responsible **3.** Governmental bodies are forcing firms to become more responsible **4.** Competitors' environmental activities pressure firms to change their environmental marketing activities **5.** Cost factors associated with waste disposal, or reductions in material usage forces firms to modify their behavior.

5.4. PROBLEMS WITH GREEN MARKETING

1. the firms using green marketing must ensure that their activities are not misleading to consumers or industry, and do not breach any of the regulations or laws dealing with environmental marketing. **2.** It is found that only 5% of the marketing messages from —Green campaigns are entirely true and there is a lack of standardization to authenticate these claims. There is no standardization to authenticate these claims. **3.** Indian literate and urban consumer is getting more aware about the merits of Green products. But it is still a new concept for the masses. The consumer needs to be educated and made aware of the environmental threats. **4.** The investors and corporate companies need to view the environment as a major long-term investment opportunity; the marketers need to look at the long-term benefits from this new green movement. It will require a lot of patience and no immediate results. The corporate should not expect huge benefit for implementing Green Marketing immediately. **5.** Green marketing is focusing on customer benefits i.e. the primary reason why consumers buy certain products in the first place. If the green products are priced very high then again it will lose its market acceptability. (Marketing Myopia)

5.5. CURRENT SCENARIO-INDIA

Many analysts are predicting that 2011 will be a make-or-break-it year for many green businesses as increasing competition in the green sector drives some businesses to new heights of innovation and service while other businesses lag behind. Trends may come and go, and of course, it is impossible for any green business to stay on top of all of them, or is it worthwhile to try. However, keeping track of green business trends is a great way to ensure that your business stays fresh, flexible, and creative in the face of new challenges and opportunities, the surest way to green business success in 2011 and beyond.

Eco-mark Scheme introduced by Government of India in 1981 was a major step towards the promotion of green marketing in the country. Eco-labels provide information regarding the environmental performance of products. The basic objective of eco-labeling is to provide authentication to genuine claims regarding the environmental impact of products and processes by manufacturers. The Eco-mark Scheme of India has the following stated objectives.

1. To provide incentives to manufacturers and importers to reduce adverse environmental impact of products. **2.** To assist consumers to become environmentally responsible in their daily lives by providing them information to take account of environmental factors in their daily lives. **3.** To encourage citizens to purchase products which have less environmental impact. **4.** To reward genuine initiatives by companies to reduce adverse environmental impact of products. **5.** Ultimately to improve the quality of the environment and to encourage the sustainable management of resources.

CONSUMERS - As per research, India is the only country to choose deforestation and air pollution as the most important green issue. India is the only country in which more consumers say it should be developing countries that should focus on green innovation versus developed countries. The results of the recently released 2011 edition of the Global Image Power green Brands Survey show that concern about the environment by the consumers, is translating into a willingness to pay for a premium for green products. 64% of Indian consumers indicate that they plan to spend more on green products next year. Furthermore consistent with emerging countries, Indians are willing to pay a green premium price, with 48% of Indians willing to spend 10% more on a product simply because it is green. Consumers in India are trusting of green advertising compared to other countries, with 86% of Indian consumers reporting that advertising about green products help them in making choices. In India 28% of consumers intend to purchase auto in the next year as compared to purchase of 16% in last year.

PRODUCERS – AMUL has been rated as the Top Indian Green Brand by Global Green Brands survey. The International Dairy federation has also awarded AMUL Green movement as the best Environment Initiative in the —Sustainability Category in 2010. It also has been awarded Srishti good green Governance award for four consecutive years since 2011. The 2011, there are some top Green Brands in India are: **1.** AMUL, **2.** Suzlon Energy, **3.** ITC Limited, **4.** Tata Metaliks Limited (TML), **5.** Tamil Nadu Newsprint and Papers Limited (TNPL), **6.** Wipro Technologies, **7.** HCL Technologies, **8.** Oil and Natural Gas Company (ONGC), **9.** IndusInd Bank, **10.** IDEA Cellular, **11.** Hero Honda Motors. The findings emphasize that today situation being both green and consumer friendly is the only mantra for long term success.

GOVERNMENT- The Indian government has also done its mite in promoting green marketing and eco friendliness by way of banning plastic bags from daily use, helping its automotive industry to develop greener vehicles by supporting hybrid and electric vehicles (EVs), by investing in greener cars the Government of India is capitalizing on an underutilized segment and building an infrastructure that will generate economic growth and reduce emissions. The government took the initiative of promoting green buildings construction, usage of alternate sources of energy by companies. Governmental Bodies are forcing Firms to Become More Responsible. In most cases the government forces the firm to adopt policy which protects the interests of the consumers by reducing production of harmful goods or by products, Modify consumer and industry's use and /or consumption of harmful goods; or, Ensure that all types of consumers have the ability to evaluate the environmental composition of goods.

5.6. GREEN MARKETING PRODUCTS

The customers always prefer environmental household products which must benefit them such as, safe to use around children, no toxic ingredients, no chemical residues, and no strong fumes commodities. At present most of the daily newspapers are in online and seminars, conferences, and publications as well as on-going seminars on how to become a green company or community. School kids have environmentally related projects at schools or eco-friendly programs that they are implementing at home or in their communities. Most of the companies are practicing green marketing in their products to fulfill the satisfaction level of the customers. Some of them are as follows:

1- Coca-Cola Company of the USA pumped syrup directly from tank instead of plastic which saved 68 million pound/year. **2-**In 1994, Philips launched the **EarthLight**, a super energy-efficient compact fluorescent light (CFL) bulb designed to be an environmentally preferable substitute for the traditional energy-intensive incandescent bulb (Ottman et al. 2006). **3-**In India, Badarpur Thermal Power station of NTPC in Delhi is devising ways to utilize coal-ash that has been a major source of air and water pollution. **4-** Barauni refinery of IOC is taken steps for restricting air and water pollutants.

It is a common knowledge that email marketing has a minimal impact on Mother Nature, since no trees are harmed in the making and sending of an email and it save both time and costs. We can send white papers, guides, and educational materials in PDF format for online viewing or downloading (instead of sending clients and customers a hard copy paper version). Green marketing takes advantage of customers' willingness to purchase, and sometimes pay a premium for, products that provide private benefits as well as public environmental benefits.

5.7. STRATEGIES FOR SUCCESSFUL GREEN MARKETING

The manufacturer/marketer should make effective strategies for successful green marketing. Here, some good strategies are given by the researcher on the basis of collected data and experience. 1. They should properly educate their Customers. 2. They should build green Products. 3. It's no Surprise. 4. Be Honest. 5. Bring Products to the People. 6. Water Conservation. 7. Pollution Prevention. 8. Solid Waste Reduction and Recycling.

5.8. GUIDELINE FOR INDIAN MANUFACTURER FOR PRODUCING GREEN PRODUCTS

There some golden guidelines are given to the Indian manufacturer for producing green marketing products. 1. Know your customers 2. Educating your customers 3. Being Genuine & transparent 4. Reassure the buyer 5. Consider you're pricing 6. Giving your consumers an opportunity to participate 7. Thus leading brands should recognize that consumer's expectations have changed.

It is not enough for a manufacturer or company to green its products; consumers expect the products that they purchase pocket friendly and also to help reduce the environmental impact in their own lives too.

6. DISCUSSION

There is now a real sense that environmental protection is highly necessary. Everyone believes a green life is a better and healthier life for present and future generation. Most consumers' spending pattern shows that they have a desire for brands that 'go green'. Consumers not only want to buy their products but are willing to pay more for it. Based on research, 70 percent of some 2000 people in US, UK, Germany, the Netherlands, Australia and Japan are willing to pay a premium for energy alternatives such as, wind and solar power. Consumers are motivated to buy from companies that are eco-friendly in the production. When a company displays the green logo on their product, it shows that their product or services stands out from the crowd and this gives them a competitive edge. Consequently, most customer buying decisions are influenced by green product label like the US energy star logo, Green label in Thailand, Korea Eco label and much more.

7. CONCLUSION

As the demand for green products undoubtedly exists, Green Marketing provides an opportunity to the companies to increase their market-share by introducing eco-friendly products. Stricter environmental regulations across the world, growing consumer preference for eco-friendly companies, and the inherent cost advantages in lowering toxic waste, are encouraging industries big and small to clean up. Researcher found that, consumers are not overly committed to improving their environment and may be looking to lay too much responsibility on industry and government. Though it's the responsibility of the firm to produce products, which are having minimum impact on the environment, but ultimately it's the consumer who is having responsibility to use eco-friendly products. Consumers are not too much concerned about the environment but as they have become more sophisticated, they require clear information about how choosing one product over another will benefit the environment. Consumer education results in their empowerment. Empowered consumers choose environmentally preferable products when all other factors are equal.

Ultimately green marketing requires that consumers Think Green, Think clean, Think Eco-friendly i.e. they want a cleaner environment and are willing to "pay" for it, possibly through higher priced goods, modified individual lifestyles, or even governmental intervention. Until this occurs it will be difficult for firms alone to lead the green marketing revolution.

8. REFERENCES

1. Cope, D., Winward, J. (1991), "Information failures in green consumerism", *Consumer Policy Review*, Vol. 1, No.2, pp83-86.
2. Dasgupta, P. (2010), "Nature's Role in Sustaining Economic Development: Philosophical Transactions of the Royal Society B, pp5-11.
3. Dutta, B. (2009), "Sustainable Green Marketing the New Imperative", *Marketing Mastermind*, Hyderabad: The ICFA University Press, pp 23-26.
4. Elkington, J. (1994), "towards the sustainable corporation: win business strategies for sustainable development", *California Management Review*, Vol. 36 No.2 pp90-100.
5. Fierman L. (1991). "Procter and Gamble zeros in on green. *American Demographics*", University Press: Cambridge.
6. Frankel, C. (1992), "Blueprint for green marketing, *marketing executive review*", 2(5) pp22-23.
7. J. M. Ginsberg and P. N. Bloom, (2004), "Choosing the Right Green Marketing Strategy", *MIT Sloan Management Journal*, pp79-84.
8. Mathur, L.K., Mathur, I. (2000), "An Analysis of the wealth effect of green marketing strategies", *Journal of Business Research*, 50(2), pp193-200.
9. Ottman JA, Stafford ER, Hartman CL, (2006), "Avoiding Green Marketing Myopia", *The Environment*, Vol-48, No-5, pp22-26.
10. Ottoman, Jacquelyn, Miller, Edmond Shoaled (1999), "Green Marketing Opportunities for Innovation", New York: McGraw-Hill.
11. Pankaj Madan, Amit Mittal, Hemraj Verma, (2010), "Marketing Management, New Delhi: Global Vision Publishing House".
12. Peattie K. (1999). "Rethinking marketing. In *Greener Marketing*" 2nd edn, Charter M, Polonsky MJ (eds). Sheffield; 57-70.
13. Saxena Rajan (2006), "Marketing Management", New-Delhi, Tata McGraw- Hill Publishing Co. Ltd.
14. Singh, S.P. (2008), "The Green Revolution In Marketing – Is It Worth?" 11th Annual Convention of Strategic Management Forum, Indian Institute of Technology (IIT), Kanpur, India.
15. Unruh, G. And Etnenson, R. (2010), "Growing Green; Three smart paths to developing sustainable products". *Harvard Business Review*. Vol. 5(6). Boston.

WEBSITES

16. http://en.wikipedia.org/wiki/Green_marketing
17. <http://puputupu.blogspot.com/2010/03/green-advertisements-new-gold-marketer.html>
18. <http://sbinfocanada.about.com/od/marketing/g/greenmarketing.htm>
19. <http://www.articlesbase.com/marketingarticles/green-marketingopportunities-challenges-1146893.html>
20. <http://www.beyondnichemarketing.com/2009/06/30/customer-satisfactions-role-in-marketing/>
21. <http://www.businessdictionary.com/definition/green-marketing.html>
22. <http://www.decisionanalyst.com/Services/satisfaction.dai>
23. <http://www.environmentalleader.com/2010/07/28/understanding-how-green-marketingworks-and-when-to-use-it/>
24. <http://www.greeneconomics.net/GreenMarketing.pdf>
25. <http://www.hitachi.com/environment/library/glossary/kj/ecoproduct.html>
26. <http://www.scribd.com/doc/27747562/green-marketing>
27. <http://www.smartplanet.com/people/blog/pure-genius/4-keys-to-building-a-green-strategy-for-your-com>
28. http://www.unctad.org/trade_env/docs/epps_southafrica.pdf
29. www.cohnwolfe.com/en/ideas-insight/white-papers/green-brands-survey-2011
30. www.epa.qld.gov.au/sustainable_industries
31. www.greenmarketing.net/strategic.html
32. www.greenpeace.org/international

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce and Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as on the journal as a whole, on our E-mail i.e. infoijrcm@gmail.com for further improvements in the interest of research.

If you have any queries please feel free to contact us on our E-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals

