

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 3130 Cities in 166 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. | SILVER COMMODITY TRADING IN INDIA: A CASE STUDY OF KARVY COMTRADE LTD., HYDERABAD <i>DR. A. R. ARYASRI & G. KRISHNA</i> | 1 |
| 2. | A STUDY OF FLUCTUATIONS OF FORWARD TRANSACTIONS ON SELECTED COMMODITY PRICES WITH REFERENCE TO YEAR 2001-2010 <i>DR. RAJESHRI DESAI, DR. ABHA SINGH & ANKITA PANDEY</i> | 9 |
| 3. | A STUDY ON ORGANIZATIONAL CULTURE WITH SPECIAL REFERENCE TO IMPETUS PRIVATE LIMITED, INDORE <i>AKSHATA SHARMA, MEENAL GUPTA & ANAND TRIVEDI</i> | 13 |
| 4. | GREEN MARKETING: A HOLISTIC VIEW AND CASE STUDY OF ONGC <i>BHAWNA PAL & CHARU SARIN</i> | 23 |
| 5. | A STUDY ON PRE-PURCHASE BEHAVIOR OF PROSPECTIVE CUSTOMERS WITH RESPECT TO ENTRY LEVEL CARS OF AHMEDABAD CITY <i>KALPESH B. PRAJAPATI & REVATI C. DESHPANDE</i> | 26 |
| 6. | AWARENESS AND KNOWLEDGE ABOUT BANKING FUNCTIONS AND ITS SERVICES AMONG SENIOR SECONDARY SCHOOL STUDENTS: AN EMPIRICAL ANALYSIS <i>S. PRASANNAKUMAR & S. RAJKUMAR</i> | 28 |
| 7. | IMPACT OF WORKING CAPITAL MANAGEMENT ON FIRM'S PROFITABILITY & LIQUIDITY: AN EMPIRICAL STUDY OF ASHOK LEYLAND LTD. <i>JISHA JOSEPH</i> | 32 |
| 8. | IMPACT OF CHANGING SOCIO-ECONOMIC CONTEXT ON BUSINESS: CASE STUDY ON MARUTI SUZUKI INDIA, MANESAR <i>SHAMPA CHAKRABERTY</i> | 39 |
| 9. | ECONOMIC BENEFITS AND VIABILITY OF USING HEALTHY RICE SEED TECHNOLOGY OVER FARMERS: A STUDY OF SOME SELECTED AREAS OF BANGLADESH <i>DR. A.S.M. NAZRUL ISLAM & MONSURA ZAMAN</i> | 44 |
| 10. | PRODUCT POSITIONING STRATEGY CAUSING SUCCESS OR FAILURE: CASES-BASED OVERVIEW <i>DR. MOHAMMED RIZWAN ALAM & ANU DAMODARAN</i> | 50 |
| 11. | EVALUATION OF EQUITY FINANCING AS A CRITICAL ELEMENT IN DEVELOPING INDUSTRIES: EXPERIENCE FROM NIGERIA <i>E. I. OGBADA & IFEOMA OKWO</i> | 53 |
| 12. | MERCHANDISE EXPORT PERFORMANCE IN ETHIOPIA FOR THE YEAR 2010 AND 2011 <i>GIRMA NEGUSSIE</i> | 59 |
| 13. | ROLE OF HUMAN RESOURCE PLANNING ON EMPLOYEES PERFORMANCE: A CASE OF KENYA PORTS AUTHORITY, MOMBASA, KENYA <i>CHARLES KIMELI KOECH & DR. MOSES. OTIENO.</i> | 64 |
| 14. | IMPACT OF TRAINING & DEVELOPMENT IN SINGARENI COLLIERIES COMPANY LIMITED: A STUDY <i>B. RAMA DEVI</i> | 68 |
| 15. | WHAT INFLUENCES HARMONIOUS EMPLOYEE RELATIONS? <i>RAHUL SETH</i> | 80 |
| | REQUEST FOR FEEDBACK & DISCLAIMER | 83 |

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; 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. infoijrcm@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 HOLISTIC VIEW AND CASE STUDY OF ONGC

BHAWNA PAL
ASST. PROFESSOR
DEPARTMENT OF COMMERCE
JANKI DEVI MEMORIAL COLLEGE
DELHI UNIVERSITY
DELHI

CHARU SARIN
ASST. PROFESSOR
DEPARTMENT OF COMMERCE
JESUS & MARY COLLEGE
DELHI UNIVERSITY
DELHI

ABSTRACT

Green marketing, also known as eco-marketing is a new age marketing approach that has further enriched the existing body of knowledge of marketing and has improved marketing practices. The present paper is descriptive in nature. Beginning with an introduction about the history of this concept and reasons for its evolution, it further explores and analyses the various aspects of green marketing. It also cites some prominent examples of successful green marketing initiatives in the corporate world. The paper also highlights the problems ahead in the mission of GO GREEN, particularly in Indian market and further discusses consumer response to Green marketing initiatives. A case study of ONGC, a leading Indian company is cited to substantiate the necessity, problems and acceptance of Green marketing and go green concepts in India.

KEYWORDS

CSR, Go Green, Green Marketing, ONGC.

INTRODUCTION

The phrase 'Time is money' finds a huge relevance even in the current scenario. Take a look around and you'd be convinced that even the present generation believes in the aforementioned popular adage. The more time an individual has, the more he can invest it in avenues that can generate greater income for him. Having realised the importance of every second, minute, day and year, the youth leaves no stone unturned to use their time effectively. However, even as they think of ways to spend, save, invest time in the most productive way, plans at times go awry. The reason? Unforeseen circumstances, familial problems and most importantly health issues.

Yes, no matter how much efforts one invests in planning his life, health issues often hinders his ability to grow and also develop his talents to their maximum potential. Yes, falling sick and facing health issues comes across as the most futile activity on which we lose our precious time. And it isn't just about wasting time, but also giving away a huge chunk from one's hard earned money. Wondering why? Well, the answer is simple. Health facilities aren't cheap in India, when compared with the pocket size of the non elite segment of the society.

Thus arises the need to have products in the market which are consumer friendly, easy to use, and effective even in terms of their quality. Hence, it's not wrong to say that "Green products" play an instrumental role in making one's life easier. As consumers express their need for green products, companies meet their demands by launch several health-friendly and non-chemical products. These Green products are made available to the public by a marketing process which is known as green marketing. However, green marketing is not just restricted to marketing of green or environment friendly products. Considering that it is relatively a newer concept, a lot needs to be done to make it appealing to masses.

RESEARCH METHODOLOGY

The paper explores the various dimensions attached to the concept of green marketing. It looks into some of initiatives taken in India, challenges ahead and takes up the case study of ONGC, a leading energy sector giant from India. This paper is a descriptive study, where examples are cited based on the references from some secondary material available and some from the personal experiences of the authors. The study goes a step ahead and suggests some measures that can help make green marketing a household concept.

RESEARCH OBJECTIVE

The primary objective of taking up this study is to analyse various aspects of green marketing in India. Analysis of the present state of affairs, its contribution to the environment and difficulties ahead.

The objective also involves putting forth some recommendations, to help spread green marketing reach every nook and corner of the country. To put forward basic recommendations and steps that makes green marketing more viable option for the masses.

CONCEPT

Green marketing does not merely imply marketing of green products; rather it is a much wider term and includes a few more things. It is believed that, green marketing is the marketing of products that are presumed to be environmentally safe. Thus this concept incorporates a wide range of activities, such as product modification, introduction of changes in the production process, and product packaging and so on.

Michael J. Polonsky defines green marketing as, "All activities designed to generate and facilitate any exchange intended to satisfy human needs or wants such that satisfying of these needs and wants occur with minimal detrimental input on the national environment."

Pride and Ferrell (1993) Green marketing also alternatively known as environmental marketing and sustainable marketing, refers to an organisation's efforts at designing, promoting, pricing and distributing products that will not harm the environment.

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 a 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.

Considering the spurt in the number of cases of adulteration, which are put forth by media, people have a genuine reason to be worried about the health of their near and dear ones. Besides leaving people shocked, these media reports play a key role in making people aware of the adulterated food products such as

sweets, milk and other milk products and artificially injected fruits and vegetables, all to ensure they are now more aware and cautious. Hence, it is seen that there is a rise in the sale and marketing of safer food grains and food products, what we commonly call "Organic products". It is believed that these organic food products are grown without using any chemical fertilizer. Such organic products are believed to be non toxic and cause no hazard to the life of the consumer in any way. Thus, farming of organic food products is the latest change our agricultural production process has witnessed.

Besides this, another aspect of green marketing includes adopting processes that help save paper, which on a larger scale avert chopping down trees and contributing to save the environment. Some examples that we have witnessed that have started contributing to saving trees and the environment at large are as follows:-

1. The ban on use of polythene/plastic bags which came into force a couple of years back, compelled the customers to depend on bags made of jute, cloth or paper. All these products are degradable and eco friendly. The accidental consumption of polyethylene plastic which is available in the form of bags, foil wraps kills thousands of cows every year. Since the plastic accumulate in the intestines of the cows, it affects their capacity of food intake. Since the cows don't get enough nourishment, their ability to produce milk, respiratory system are badly affected. To avert such drastic consequences, most shops and even malls have shifted to the use of paper bags in a big way. All known brands have attractive and well designed paper bags in which they pack their products and hand them over to their customers.
2. Initiating the process of e passbooks or e-statements is also effective. Most banks, both from public and private sector offer their clients the option to opt for electronic statements of their bank transactions and account balance details. Since, it helps in saving paper in a big way, it proves to be an eco-friendly process.
3. The State Bank of India's green IT project is another applaudable initiative. This banking sector giant has launched eco and power friendly equipment in its 10,000 new ATMs. This has helped the bank save a lot on its power costs and earn carbon credits. It has also adopted banking processes which has helped them cut down the usage of paper, by avoiding the use of deposit and withdrawal slips. The SBI has also started taking help of wind energy to reduce its emissions. This green banking program is one of its first kind.
4. Digital booking of air and railway tickets, which has become a part of green marketing initiative, is another way of contributing to environment. Thanks to e commerce and even m commerce, air and railway tickets can now be booked without involving use of paper.
5. The first Indian company to launch environment friendly computer peripherals is Wipro Infotech. It is known that Wipro launched RoHS [Restriction of Hazardous Substances] Compliant products in Indian market. This is directed to reduce e-waste and add to another step towards green marketing.
6. Introduction of eco friendly fuel, namely Compressed Natural Gas, popularly known as CNG. It is comparatively less polluting fuel, as on combustion it creates lesser amount of undesirable gases. Under the order of Supreme Court, in 2004, the Delhi government made it mandatory for all city buses and auto rickshaws to run on CNG with the intention of reducing air pollution.
7. Indian Oil, a giant from Indian corporate sector has taken many initiatives for green marketing. The R&D Centre of the company, certified under ISO-14000:1996 for environment management systems; is engaged in the formulations of eco-friendly biodegradable lube formulations.

The benefits that green marketing has resulted in should not be viewed with a myopic sight. There cannot be and will not be any immediate visible result. It is a process that calls for time before results begin to come into sight. It took decades for a man to create a hole in the ozone layer and so it might take as much if not more time, to fix it. The benefits of shifting to green marketing can be understood only in the long term. The long term benefits of green marketing activities are certain. These initiatives will go a long way in saving the environment. The concept of green marketing paves the way for sustainable development. Natural resources that are saved today by adopting new and changed processes will help in making these resources available for many more generations to come.

CHALLENGES IN GREEN MARKETING

The concept of Green Marketing promises to create a better environment, however it faces some challenges. These challenges are :-

- 1) The GO GREEN and Green Marketing are comparatively new concepts, hence it will take some time for the masses to accept it. There is a need to create a lot of awareness about this concept. The message needs to be spread intensively among the masses to ensure every person is aware of green marketing and GO GREEN initiatives. This will make it easier for the masses to be a part of this initiative.
- 2) Lack of standards or benchmarks to measure the authenticity of messages from green campaigns, dampens the long term benefits of green marketing. An organization and a benchmark are urgently required to validate, measure and compare the claims made under green campaigns. It makes it essential to establish a regulatory body to ensure that the spirit of green products and green marketing campaigns is not spoiled by false claims.
- 3) Investing in something that can have a bearing on our health and on the environment in which we all live, should not be viewed on a short term basis. The gestation period of investing in such campaigns and creating environment friendly products is quite long. Hence, investors and business houses should accept that investing in environment will take some time before results start showing up. Hence, patience and consistency becomes imperative.
- 4) Very often firms fail to establish a clear connection between their product/ service and how it contributes to saving the environment. Hence, consumers do not relate to the claims made by such firms. This clarity is very essential to put across the message to the consumers.
- 5) Business Houses need to realize that boasting about green products and green practices will not help much. It is better to quantify the results produced by adopting such products and services. A standardized quantification methodology for measuring benefits generated by green marketing practices needs to be evolved.

ONGC's INITIATIVE

ONGC is an outcome of the vision of India's first prime minister, The foundation of ONGC was laid down in 1955 by Shri Keshav Dev Malviya as an Oil and Gas division, under Geological Survey of India, in 1955. A few months later, it was converted into an Oil and Natural Gas Directorate. In 1956, the Directorate was converted into Oil & Natural Gas Commission. In the year 1997 ONGC was named as one of the Navratnas by the Government of India and in the year 2010 it was conferred with the title of Maharatna.

Since its inception, the journey of ONGC, has been an example of conviction, courage and commitment. From a modest beginning, ONGC has grown to be one of the largest E&P companies in the world in terms of reserves and production. It has also made commitment to contributing in every possible way to save the environment.

As per ONGC's annual report 2012-13, the various steps taken by this energy sector giant, are mentioned below:-

- 1) ONGC claims that it is pursuing green energy options. They are setting up another Wind Farm (102 MW) in Rajasthan. Besides this, ONGC is also focusing on alternate sources like - Geothermal energy and Kinetic hydro power generation projects are also being pursued. Sustained growth remains the mantra of ONGC.
- 2) In an attempt to reduce the carbon foot print of the company, ONGC initiated a Green initiative and saved printing of more than 2.00 lac Annual Reports of 2011-12 consisting of 284 pages.
- 3) As another Go Green initiative, ONGC requested its investors to register their email id's. This was done to so that all future communication about Annual General Meeting and Annual Report can be sent to the investors through mails. Another measure adopted to save on consumption of paper. The Annual Report in its e-form, was made available for download on the company's website www.ongcindia.com.
- 4) ONGC was ranked at 386 by the Newsweek Green Ranking 2012 and 15 among the energy companies. It is ahead of many global energy giants like Chevron, Lukoil, ConocoPhillips, Gazprom and a few more. This acknowledges the 'Grow GREEN' motto of the company.
- 5) The company also adopted 'Green Building' initiative for its upcoming offices at Chennai, Dehradun, Delhi, Hyderabad, Kolkata and Mumbai in order to prove its honest commitment in contributing to create a cleaner tomorrow. A 'Green Building' at Dehradun has already been inaugurated.
- 6) ONGC believes that the world today has only two options, either to stop generating GHGs (Green House Gases) and put a full stop to the development process. Or synergise development with environment. ONGC, is striving to position itself as a leading organisation in sustainable management. It aims to achieve

sustainable development through a holistic approach to carbon management. Carbon Management Group synergises ONGC's all business activities in terms of sustainable development.

7) A striking CSR initiative of ONGC which also targets at contributing to environment saving is the Harit Moksha (green cremation systems to reduce wood consumption during traditional cremations).

SOME SIMPLE RECOMMENDATIONS

The adoption of green ways of lifestyle is effective only when it reflects in our every aspect of life. Thus adopting green products, a greener lifestyle happens with a change in the mindset of people. No amount of theoretical writings, discussions and displays will promote green marketing and green products, unless it is adopted consciously by every individual and by all organizations. Though this amount of widespread acceptance will take some more time, below are listed some recommendations for promoting the cause-

- 1) To replace use of polythene completely, customers must be given cloth/ jute or paper bags to carry the products they purchase from shops and malls, free of cost. The cost of these eco friendly carry bags should not be transferred to the end consumer. Big malls should bear the cost themselves or these bags must be provided at a very nominal charge.
- 2) Moreover, the bags given at malls etc, must be durable; so that they can be used repeatedly. Customers would be hesitant to pay for such onetime use bags. Paying for a durable eco friendly carry bag, will not hurt customer much.
- 3) These eco friendly bags should be produced in bulk. This provides an added opportunity for small scale industries to thrive. For example- making jute bags from locally available jute, will help jute producers earn supplementary income.
- 4) The initiative taken by Indian Railways, where tea and coffee was being served to the travelers in *kullahd*, rather than plastic cups was a commendable step. However, it was called off after some time. The same should be re-introduced pan India. This will surely help reducing plastic waste from Indian Railways.
- 5) Earthen onetime use bowls and platter can be used to serve food to travelers in trains. This again will help reduce plastic waste. This creates another opportunity to earn livelihood by *kumhars*.
- 6) Intensive campaigning needs to be done at school level, so that benefits of using eco friendly products are made known to the next generation at a tender age. Schools and colleges across nation must be motivated to minimize the use of non biodegradable products to the maximum.
- 7) Placing of separate bins for collecting degradable and non degradable waste must be made mandatory in every public sector and private sector organization. Big displays must be put up near these bins, to inform people, what type of waste material should be thrown in which type of bin.
- 8) Awareness about what is degradable and what is non degradable waste should be created right from junior classes in schools.
- 9) Terrace gardens must be made mandatory for all high rise buildings, so that it helps checking pollution to some extent in highly congested metro cities like Delhi.
- 10) Organic food products need to be advertised intensely. They must be made available at affordable prices, else the charm of using such products takes a back seat. Pricing policy must be such that it can be purchased for consumption by masses.
- 11) If possible use of refrigerators for getting chilled water during summers can be replaced by using *matkas or surahis*.
- 12) Recycling seems to have lost its shine. It needs to be looked at as an environment friendly option and people must be educated on how to reuse some of the common products at home and in offices.
- 13) *Goonj*, an NGO has a remarkable system of recycling some of the material they collect from general public. Demonstrations can be given to showcase how some material can be reused or recycled.
- 14) Taking steps to establish an industry dedicated to waste management and recycling, thus also helping generate employment opportunities.
- 15) One side used paper, which has other side unused, should be put into use, rather than discarding it away as a waste.
- 16) Use of energy-efficient lamps and other electrical goods that help saving electricity must be made a norm.

CONCLUSION

"Green Marketing" is slowly spreading its wings and getting noticed and accepted gradually. This understanding of importance of maintaining ecological balance and saving the environment is not limited to any particular country or geographical region. Green marketing is not just another approach of marketing, rather it is a philosophy in itself. Considering the benefits that green marketing brings with itself, it needs to be followed with much more commitment and vigour. Due to changing climatic conditions resulting from global warming and harmful effects caused by the hole in ozone layer, adopting green marketing practices becomes inevitable. Across globe, green marketing must become a mandatory norm to be adhered to both by individuals and institutions. Reuse, Recycling and Reinventing is the key to sustenance. This message must be adopted and be woven into our lifestyle to achieve faster results. In case green products cost slightly more than the non green products, consumer awareness must be created about the benefits of such products. A justification about the high price of these goods, must be given to the end consumer along with the long term benefits that use of such products create. This cost benefit analysis will help promoting the use of green products and adopting green practices becomes much easy.

REFERENCES

1. Annual Report 2012-13, ONGC
2. J.A Ottman, et al, "Avoiding Green Marketing Myopia", Environment, Vol-48, June-2006
3. Kilbourne, W.E. (1998). Green Marketing: A Theoretical Perspective. Journal of Marketing Management, 14(6), July, pp. 641-656

WEBSITES

4. www.epa.qld.gov.au/sustainable_industries
5. www.google.com
6. www.greenmarketing.net/stratergic.html

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce & 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 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

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, nor its publishers/Editors/Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal is exclusively of the author (s) concerned.

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

