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CHALLENGES AND OPPORTUNITIES OF GREEN MARKETING

SANDABOINA SHIVAKUMAR

LECTURER

DEPARTMENT OF COMMERCE

INDIAN INSTITUTE OF MANAGEMENT & COMMERCE

KHAIRATHABAD

ABSTRACT

Green Marketing is a phenomenon which has developed particular important in the modern market. In the emerging world the concept of pollution free activity is given more importance in all the sectors and in all stages. Consumers are also aware of the environmental issues like; global warming and the impact of environmental pollution. In this research paper, main emphasis has been made of concept, need and importance of green marketing. Data has to be collected from multiple sources of evidence, in addition to books, journals, websites, and newspapers. It explores the main issues in adoption of green marketing practices. The paper describes the current scenario of Indian market and explores the challenges and opportunities businesses have with green marketing. Why companies are adopting it and future of green marketing and concludes that green marketing is something that will continuously grow in both practice and demand.


KEYWORDS

environmental pollution, eco-friendly, green consumer, green product, global warming.

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INTRODUCTION

 Green marketing products that are presumed to be environmentally safe. It incorporates a broad range of activities including product modification, changes to the production process, sustainable packaging, as well as modifying advertising. Yet defining **Green marketing** is not a simple task where several meanings intersect and contradict each other; an 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, environmental and eco-marketing are part of the new marketing approaches which do not just refocus, adjust or enhance existing marketing thinking and practice, but seek to challenge those approaches and provide a substantially different perspective. In more detail green, environmental and eco-marketing belong to the group of approaches which seek to address the lack of fit between marketing as it is currently practiced and the ecological and social realities of the wider marketing environment.

Green Marketing refers to holistic marketing concepts. Green marketing incorporates a broad range of activities including, product modification, change, to the production process, packaging changes, as well as modification of advertising. There are some organizations implementing strategies which aim to solve ecological issues and build up the long term interest towards consumers. Some business has been quick to accept concepts like environmental management systems and waste minimization have integrated environmental issues into all organizational activities. Many governments around the globe have become so concerned about green marketing activities and they have attempted to regulate them.

The term "**Green marketing**" refers to the planning, development and promotion of products or services that satisfy the needs of consumers for quality, output, accessible prices and service, without however a negative affect on the environment, with regard to the use of raw material, the consumption of energy etc. (Davis, 1991; Kangis, 1992; Meffert and Kirchgeorg, 1994; Jain and Kaur, 2004; Peattie and Crane, 2005; Grant, 2008; Pride and Ferrell, 2008).

According to Kangis (1992), green marketing must be more than either a green way of marketing, or the marketing of so-called green products. Green has to refer both to the method and to the product. This is why the very idea of green marketing needs considerable development and analysis, with rules and integrity in economic, scientific, academic and ethical terms.

According to the literature, the environmental parameter has been included in the strategy of marketing from the beginning of 1990s (Herbig and Butler, 1993; Lampe and Gazda, 1995; Peattie, 1999). Notwithstanding the existing obstacles, "green marketing" progressively gains continuously more supporters, specifically in sectors that concern the climatic change and forest protection.

EVOLUTION OF GREEN MARKETING

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.

OBJECTIVE AND METHODOLOGY

One of the biggest problems with the green marketing area is that there has been little attempt to academically examine environmental or green marketing. While some literature does exist, it comes from divergent perspectives. This paper attempts to throw light on the conceptual issues associated with green marketing. The present study is exploratory in nature to provide a clear guidance for empirical research. It is also descriptive where the focus is on fact finding investigation with adequate interpretation. For this purpose, secondary data were collected. The secondary data were collected through newspapers, magazines, books, journals, conference proceedings, Government reports and websites.

REVIEW OF LITERATURE

Sanjay K. Jain & Gurmeet Kaur (2004) "Green Marketing: An Indian Perspective" highlights environmentalism have fast emerged as a worldwide phenomenon. Business firms too have risen to the occasion and have started responding to environmental challenges by practicing green marketing strategies. Green consumerism has played a catalytic role in ushering corporate environmentalism and making business firms green marketing oriented.

Prothero, A. (1998) introduces several papers discussed in the July 1998 issue of 'Journal of Marketing Management' focusing on green marketing. This includes; a citation of the need to review existing literature on green marketing, an empirical study of United States and Australian marketing managers, a description of what a green alliance look like in practice in Great Britain, ecotourism and definitions of green marketing.

Brahma, M. & Dande, R. (2008), The Economic Times, Mumbai, had an article which stated that, Green Ventures India is a subsidiary of New York based asset management firm Green Ventures International. The latter announced a \$300 million India focused fund aimed at renewable energy products and supporting trading in carbon credits.

Karna, J., Hansen, E. & Juslin, H. (2003) interpret that proactive marketers are the most genuine group in implementing environmental marketing voluntarily and seeking competitive advantage through environmental friendliness. The results also give evidence that green values, environmental marketing strategies, structures and functions are logically connected to each other as hypothesized according to the model of environmental marketing used to guide this study. Based on the data collected through a field survey, the paper makes an assessment of the extent of environmental awareness, attitudes and behavior prevalent among consumers in India.

GOLDEN RULES OF GREEN MARKETING

- 1. Know Your Customer:** Make sure that the customer is aware of and concerned about the issues that your products attempts to address.
- 2. Educating Your Customer:** It is the duty of marketer to educate the customer regarding green products that it protects our environment how and in what ways. If it is the case of so what then green marketing campaign goes nowhere.
- 3. Being Genuine and Transparent:** being genuine means marketers are actually doing what they claimed to doing in their green marketing campaign.
- 4. Eco-Innovate:** Inventing new products, materials and technologies rather than changes in existing ones.
- 5. Promote Responsible Consumption:** Protection, Preservation and Conservation of natural resources is the motto.
- 6. Reassure The Buyer:** Customer must be made assure that product performs the job w.r.t. environment. Difference between Traditional Marketing and Green Marketing

FOUR P'S OF GREEN MARKETING

Product: A firm needs to develop environmentally safe products to have more impact on consumers than competitors. For this, it needs to identify customer's environmental needs and develop products to address these needs.

Price: Usually environmental benefit is an added bonus but will often be the deciding factor between products of equal value and quality. Most customers will only be prepared to pay a premium if there is a perception of additional product value.

Place: Green products, in most cases, positioned broadly in the market place but very few customers will go out of their way to buy green products merely for the sake of it. For this, In-store promotions and visually appealing displays or using recycled materials to emphasize the environmental and other benefits.

Promotion: Promotion includes paid advertising, public relations, sales promotions, direct marketing and on-site promotions. Green marketers will be able to reinforce environmental credibility by using sustainable marketing and communications tools and practices.

IMPORTANCE OF GREEN MARKETING

Green marketing affects positively the health of people and the ecological environment. People are aware of pure products and pure methods of producing, using, and disposing the products. It encourages integrated efforts for purity in production and consumption as well.

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.

CHALLENGES IN GREEN MARKETING

NEED FOR STANDARDIZATION

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. There is no standardization currently in place to certify a product as organic. Unless some regulatory bodies are involved in providing the certifications there will not be any verifiable means. A standard quality control board needs to be in place for such labeling and licensing.

NEW CONCEPT

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. The new green movements need to reach the masses and that will take a lot of time and effort. By India's ayurvedic heritage, Indian consumers do appreciate the importance of using natural and herbal beauty products. Indian consumer is exposed to healthy living lifestyles such as yoga and natural food consumption. In those aspects the consumer is already aware and will be inclined to accept the green products.

PATIENCE AND PERSEVERANCE

The investors and corporate 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. Since it is a new concept and idea, it will have its own acceptance period.

COST FACTOR

Green showcasing includes advertising of green items/administrations, green innovation, green influence/vitality for which a ton of cash must be spent on R&D programs for their advancement and resulting special projects which at last may prompt expanded expenses.

CONVINCING CLIENTS

The clients may not put stock in the association's system of Green promoting, the firm accordingly ought to guarantee that they embrace every single conceivable measure to persuade the client about their green item, the most ideal choice is by executing Eco-marking plans. Once in a while the clients may likewise not will to pay the additional cost for the items.

SUSTAINABILITY

Initially the benefits are low since renewable and recyclable items and green advances are more costly. Green showcasing will be fruitful just in long run. Consequently, the business needs to anticipate long haul instead of transient methodology and plan for the same, in the meantime it ought to abstain from falling into bait of deceptive practices to make benefits in short term.

AVOIDING GREEN MYOPIA

The first rule of green marketing is focusing on customer benefits i.e. the primary reason why consumers buy certain products in the first place. Do this right, and motivate consumers to switch brands or even pay a premium for the greener alternative. It is not going to help if a product is developed which is absolutely green in various aspects but does not pass the customer satisfaction criteria. This will lead to green myopia. Also if the green products are priced very high then again it will lose its market acceptability. IRJC International Journal of Marketing, Financial Services & Management Research.

CURRENT STATUS

Many firms are beginning to realize that they are members of the wider community and therefore they must behave in an environmentally responsible fashion. But firms face limited natural resources and that's why they developed new or alternative ways of satisfying these unlimited wants. Finally green marketing looks at how marketing activities utilize these limited resources, while satisfying consumer wants, both of individuals and industry as well as achieving the selling of organisation's objectives. Conventional marketing is out. Green marketing and sustainable branding is in. According to new results of green marketing, effectively addressing the needs of consumers with a heightened environmental and social consciousness cannot be achieved with the same assumptions and formulate that guided consumer marketing since past war era. Time has changed. A new paradigm has emerged, requiring new strategies with a holistic point of view and eco-innovative product and service offering

OPPORTUNITIES

As demands change, many firms see these changes as an opportunity to be exploited and have a competitive advantage over firms marketing non-environmentally responsible alternatives. Some examples of firms who have strived to come more environmentally responsible, in an attempt to better satisfy their consumer needs are:

- McDonald's replaced its clam shell packaging with waxed paper because of increased consumer concern relating to polystyrene production and Ozone depletion.
- The Surf Excel detergent which saves water (advertised with the message "do bucket paani roz bachana").
- The energy-saving LG consumer's durables are examples of green marketing.
- We also have green buildings which are efficient in their use of energy, water and construction materials, and which reduce the impact on human health and the environment through better design, construction, operation, maintenance and waste disposal. In India, the green building movement, spearheaded by the Confederation of Indian industry (CII) -Godrej Green Business Center, has gained tremendous impetus over the last few years. From 20,000 sq ft in 2003, India's green building footprint is now over 25 million sq ft.
- Xerox introduced a "high quality" recycled photocopier paper in an attempt to satisfy the demands of firms for less environmentally harmful products.

SUGGESTIONS

Though majority respondents claim to be aware of green products, but the awareness seems superficial and over-claimed. The deeper analysis reveals clearly that majority respondents, who claimed to be aware of green products, actually did not know as to what green products constitutes, exactly. The respondents did not understand that buying green products also contributes towards environment protection. The study also shows that people in general have lot of concern and strong desire to do something towards environment but they did not know how they can contribute. Hence marketers and Government cannot be individually held responsible but environmental protection agencies, media, must create awareness about green products as a mean to save the environment.

Marketer should take initiative keeping in the mind that consumer is concerned and willing to do their bit towards environment protection. Marketers should plan effective promotional strategies to educate them about green products, their usage and resultant impact on the environment protection that will help in long run and will enhance their goodwill and building strong brand image in the eyes of consumers. Similarly, the study points towards the need for an active role on the part of government and various stakeholders in educating the consumers towards being a green consumer.

Marketers should make use of environmental product and consumer benefit claims that are specific and meaningful. Marketers should acquire product endorsements or eco-certifications from reliable third parties and educate consumers about the meaning behind those endorsements and eco-certifications.

CONCLUSION

Now this is the right time to select "Green Marketing" globally. It will come with drastic change in the world of business if all nations will make strict roles because green marketing is essential to save world from pollution. From the business point of view because a clever marketer is one who not only convinces the consumer, but also involves the consumer in marketing his product. Green marketing should not be considered as just one more approach to marketing, but has to be pursued with much greater vigor, as it has an environmental and social dimension to it. With the threat of global warming looming large, it is extremely important that green marketing becomes the norm rather than an exception or just a fad. Recycling of paper, metals, plastics, etc., in a safe and environmentally harmless manner should become much more systematized and universal. It has to become the general norm to use energy-efficient lamps and other electrical goods.

Finally, consumers, industrial buyers and suppliers need to pressurize effects on minimize the negative effects on the environment-friendly. Green marketing assumes even more importance and relevance in developing countries like India. Live a green life and let the greenery of nature live for ever

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