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GREEN MARKETING: THE INDIAN CORPORATE SCENARIO

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HEAD

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ABSTRACT

Green Marketing is a concept which has made its place in the modern corporate scenario. The corporate houses have started recognizing their responsibilities towards society strategically inculcating their consumer friendly image in the mind of consumers. The corporate are now not hesitating to utilize the resources in an efficient manner without wastages to achieve the organizational objectives. Strategy makers and consumers have a great need to understand the implications of economic aspects of Green marketing. Through the concept of Green Marketing the performance and efficiency can be increased many folds. Such marketing Techniques may be explained as a direct result of movement in the minds of the consumer market. As a result of this corporate have started targeting consumer specifically who are more concerned about the environment. The consumers by showing their interests in protecting environment by their purchasing decisions through their incorporation into the process and content of the marketing strategy for whatever product may be required. Green marketing is a strategy to build up its image rather than inculcate is as a part of policy and work silence. Companies that development new and improved products and services with environment inputs in mind give themselves access to new markets increase their profits sustainability and enjoy a competitive advantage over the companies which are not showing much interest in being environment friendly. This paper discusses how businesses have increased their ability of targeting green consumers and those who are more concerned with the environment and allow these businesses to affect their purchasing decisions. The paper also identifies the challenges and opportunities businesses have with the green marketing. The paper also examines the current trends of green marketing in India and explores the reason why companies are showing their interest in it. It concludes that the concept of Green Marketing is something that will continuously grow with the increasing awareness to the business as well as consumers.

KEYWORDS

Consumers, Ecological, Eco Friendly, Environment, Green Marketing.

INTRODUCTION

It is only the environment issues that have fetched the recognition all over the world in business as well as in the consumers mind throughout the universe. Not only few big conglomerates corporate firms who are showing their concerns about the deterioration of the living environment but almost all the consumers all over the world is concerned about this common threat of global warming. Corporate houses are moulding their business strategies taking into consideration the green marketing for the promotion of their products by employing environmental claims either about their attributes or about the systems, policies and processes of the firms that manufacture or sell them. Clearly green marketing is part and parcel of overall corporate strategy along with manipulating the traditional marketing mix (Product, Price, Promotion and Place).

Unfortunately, a majority of people believe that green marketing refers solely to the promotion or advertising of products with environmental characteristics. Terms like Phosphate Free, Recyclable, Refillable, Ozone Friendly, and Environmentally Friendly are some of the things consumers most often associate with green marketing. While these terms are green marketing claims, in general green marketing is a much broader concept, one that can be applied to consumer goods, industrial goods and even services. For example, around the world there are resorts that are beginning to promote themselves as "Eco tourist" facilities, i.e., facilities that "specialize" in experiencing nature or operating in a fashion that minimizes their environmental impact [May 1991, Ingram and Durst 1989, Troumbis 1991]. 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. Indeed the terminology used in this area has varied, it includes: Green Marketing, Environmental Marketing and Ecological Marketing.

RESEARCH METHODOLOGY

For the purpose of this study, the method of in-depth and critical review of available literature was undertaken. The idea was to aggregate existing knowledge in the field, thereby stimulating interest of investors in the emerging green economy.

RESEARCH OBJECTIVES

In more specific terms, this study hopes to provide answers to the following research questions.

- What makes the corporates to follow the green marketing initiatives?
- What does it mean to do business differently?
- What idea the consumers have about the green marketing concepts?
- What Innovative Schemes are required to drive the green economy?
- How the green marketing concepts can change the Indian corporate scenario?
- What are the benefits & co-benefits of Green Economy?
- What are the potential costs/risks of doing business differently?

WHY GREEN MARKETING

Green marketing has positive influences on multiple participants in the economy. The environment, developing economies, consumers, corporate Strategies, the Product, production process and supply chain benefits from green marketing. First we consider the environmental benefits from the Green Marketing.

ENVIRONMENTAL BENEFITS

The obvious benefit of green marketing is the environment. Green marketing can have an influence on climate change in several substantial ways. Fossil fuel consumption is a major source of greenhouse gases associated with climate change in several substantial ways. Fossil fuel consumption is a major source of greenhouse gases associated with climate change. Two leading source of climate change are burning of coal for electricity and burning of gasoline for automobile transportation. Green marketing initiatives focussed on product development strategies reduce the need to rely on these forms of energy. For example, new appliances are designed with fuel efficiencies that markedly reduce energy consumption.

Green marketing reduces air pollution in multiple ways For Example, New York Mayor Bloomberg has called for the complete replacement of taxis with hybrid cars by 2012. These hybrid cars will reduce New York City carbon dioxide emissions by 215,000 tons while doubling cab gas mileage. This efficiency means fewer emission and lower air pollution

THE GREEN SCENARIO IN DEVELOPING ECONOMIES

The term developing economies refers to nation that has a relatively low gross domestic product (GDP) per capita. The low income, underdeveloped assets and economic vulnerability endemic to these economies results in high dependence on the agriculture sector. Inhabitation in these markets however face increased exposure to draught, intense storms, food and environmental stress that limits the ability to enhance quality of life. Climate change limits agricultural productivity, increase water stress, raise sea level, negatively transforms ecosystem and thwart human health. These factors do not operate in isolation: interactively, they contribute to hunger and poverty in developing markets. Green marketing and production stands to reduce climate change and consequently limit hunger and poverty. Marketing of green technologies enables firms operating in these countries to leapfrog antiquated operations with efficient and environmentally friendly designs. New green technologies enable such economies to bypass antiquated technologies previously employed in mature market economies.

CONSUMER BENEFITS

Consumer benefits in several important ways through green marketing. These benefits often influence consumer decision making and consumers will vary in the extent to which they value these benefits. Initially consumers benefit from the knowledge that they are doing their part to reduce climate change. These consumers are likely to favour corporate efforts to reduce pollution over efforts to raise corporate profitability. Consumers also value the opportunity to be associated with the environmentally friendly products and organisations. For instance the body shop retail ambience prompts customers to associate their consumption with an environmentally friendly organisation.

Consumer wants ecologically friendly products without sacrificing other valuable features. Current green marketing efforts however enable some firms to offer green products that provide initial product savings, lower energy costs and access to new technologies. For example, the LCD monitors marketed by Dell offer substantial savings over the CRT monitors currently being phased out of the product line. These new monitors are less expensive and employ the more recent computer display technology.

STRATEGIC BENEFITS

Managers of corporate strategies realize multiple benefits from a green approach to marketing. Companies that incorporate ecological consciousness into their mission statements and strategy enhance their images among consumers, employees, investors, issuers and the general public. Some consumers have strong affinities towards green products and approaching the market with an ecological focus enhances images of the brand among these consumers.

Corporate initiatives that emphasize a green orientation to market have several implications for the workforce. First, potential employees may decide whether to interview a firm based on company's environmental image.

Green marketing also has implications for financial markets. As fuel cost rise and greenhouse gas emissions escalate, investors are flocking to companies that can help alleviate these problems. Investors are attracted to specialize green funds that feature portfolio of stocks from environmentally conscious firms.

Green marketing strategies enable firms to chart continued improvement in environmental performance. Corporate efforts to chart environmental performance enable companies to gain understanding of how the firm affect the environment as well as how the environment affects the firm.

Green marketing also provides a strategic avenue that enable firms to develop alliances with interest groups outside the organization. Green marketing firms establish alliances with Government, local communities, non-government organizations (NGOs), industry experts and competitors.

IMPORTANCE OF GREEN MARKETING

Companies that develop virgin and improved products and services with environment inputs in mind give themselves access to new markets, increase their profit and enjoy competitive advantage over the companies which are not concerned for the environment. The advantages of green marketing are specified below.

1. Green marketing is cost effective in the long run, though initially the cost seems to be a little more.
2. It helps in exploring the new market and enjoying competitive advantage.
3. Green marketing ensures the sustained growth in the long term along with profitability.
4. It is environment friendly in the sense it helps the companies to market their products and services keeping the environment factor in mind.
5. This is well known that the resources are limited but human wants are not having any limit, therefore it is important for the marketers to utilize the resources efficiently without making the waste to achieve the organization's objectives.
6. Green marketing helps to protect the ozone and whole the environment for the wellbeing of the community at large.

RATIONALES FOR USING GREEN MARKETING

There are several reasons that enhance the firms to adopt green marketing with much more efforts on this concept. Five such logics for this are as under.

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 and
5. Cost factors associated with waste disposal, or reductions in material usage forces firms to modify their behaviour

OPPORTUNITIES

As demand changes, many firms see these changes as an opportunity to exploit and have a competitive advantage over firms marketing nonenvironmentally responsible alternatives. Some examples of firms who have strived to become 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.

Tuna manufacturers modified their fishing techniques because of the increased concern over drift net fishing, and the resulting death of dolphins.

Xerox introduced a "high quality" recycled photocopier paper in an attempt to satisfy the demands of firms for less environmentally harmful products.

GOVERNMENT PRESSURE

As with all marketing related activities, governments want to "protect" consumer and society; this protection has significant green marketing implications. Government regulations relating to environmental marketing are designed to protect consumers in several ways. Reduce production of harmful goods or by-products. Modify consumer and industry's use and/or consumption of harmful goods. Ensure that all types of consumers have the ability to evaluate the environmental composition of goods. Government establish regulations designed to control the amount of hazardous wastes produced by firms.

COMPETITIVE PRESSURE

Another major force in the environmental marketing area has been firms' desire to maintain their competitive position. In many cases firms observe competitors promoting their environmental behaviours and attempt to emulate this behaviour. In some instances this competitive pressure has caused an entire industry to modify and thus reduce its detrimental environmental behaviour. For example when one tuna manufacturer stopped using drift nets the others followed suit.

SOCIAL RESPONSIBILITY

Many firms are beginning to realize that they are members of the wider community and therefore must behave in an environmentally responsible fashion. This translates into firms that believe they must achieve environmental objectives as well as profit related objectives. This results in environmental issues being integrated into the firm's corporate culture. There are examples of firms adopting both strategies.

An example of a firm that does not promote its environmental initiative is Coca-Cola. They have invested large sums of money in various recycling activities, as well as having modified their packaging to minimize its environmental impact. While being concerned about the environment, Coke has not used this concern as a marketing tool. Thus many consumers may not realize that Coke is a very environmentally committed organization. Another firm who is very environmentally responsible but does not promote this fact, at least outside the organization, is Walt Disney World (WDW). WDW has an extensive waste management program and infrastructure in place, yet these facilities are not highlighted in their general tourist promotional activities.

COST OF PROFIT ISSUES

Firms may also use green marketing in an attempt to address cost or profit related issues. Disposing of environmentally harmful byproducts, such as polychlorinated biphenyl (PCB) contaminated oil are becoming increasingly costly and in some cases difficult. Therefore firms that can reduce harmful wastes may incur substantial cost savings. When attempting to minimize waste, firms are often forced to re-examine their production processes. In these cases they often develop more effective production processes that not only reduce waste, but reduce the need for some raw materials. This serves as a double cost savings, since both waste and raw material are reduced. In other cases firms attempt to find end-of-pipe solutions, instead of minimizing waste. In these situations firms try to find markets or uses for their waste materials, where one firm's waste becomes another firm's input of production. One Australian example of this is a firm who produces acidic waste water as a by-product of production and sells it to a firm involved in neutralizing base materials.

EXAMPLES OF ENVIRONMENTALLY-BENEFICIAL GREEN PRODUCTS AND SERVICES

- Paper containing post-consumer wastepaper
- Cereals sold without excess packaging
- Shade-grown coffee beans
- Cleaning supplies that do not harm humans or environment
- Wood harvested from sustainable forests
- Energy-efficient light bulbs
- Energy-efficient cars
- Energy from renewable sources of energy such as windmills and solar power

TOP GREEN INDIAN COMPANIES

Judging by the number of large, small and mid-size Indian companies that are setting the trend with green initiatives, India is serious about building environmental sustainability into its business practices. The following companies who made it to the list of top ten green Indian companies prove the statistics right.

SUZLON ENERGY

The world's fourth largest wind turbine maker is among the greenest and best companies in India. They are saving coal, uranium with production of electricity by using huge number of wind-mills. They also attempting for clean and green energy. The concept of a Inspiring place to work is deep rooted in the mission of 'powering a greener tomorrow, today' begins by translating these very words into action by creating an environment that is powered by renewable energy. Suzlon One Earth has unique features that make it stand for the very purpose it was built.

ITC LIMITED

ITC has strengthened their commitment to green technologies by introducing 'Ozone-treated elemental chlorine free' bleaching technology for the first time in India. It is also manufacturing eco-friendly business use paper 'paperkrafts'. ITC also providing an opportunity to consumers to be a partner in efforts to mitigate the adverse impact of climate change and create positive environmental footprints. It is also selling 'Classmate' notebooks which are also environment friendly.

TATA METALIKS LIMITED (TML)

Every day is Environment Day at TML. It is one of the top green companies in India. A practical example that made every employee sit up and take notice is the company's policy to discourage working on Saturdays at the corporate office. Employees follow the practice of switching off Lights during the day, because the entire office depending on sunlight.

TAMIL NADU NEWSPRINT AND PAPERS LTD.(TNPL)

TNPL received the first prize of Green Award 2012 from the Dept. of Environment and Forest, Government of Tamil Nadu. Thiru Md. Nasimuddin, I.A.S, Managing Director, TNPL received the award from Hon'ble Chief Minister of Tamil Nadu at Secretariat on 11th September 2012. This award has been bestowed on TNPL in recognition of its various initiatives taken to protect the environment by adopting environment friendly technologies in the process. This award also recognizes TNPL's proactive role in reducing the use of fossil fuels, increasing the green cover, encouraging non-conventional and energy efficient systems as well as recycling and reuse of solid & liquid wastes in the process.

WIPRO TECHNOLOGIES

The list of top green Indian companies is never get completed without Wipro which climbed to the top five brand league in Green peace's 'Guide to Greener Electronics' ranking. 'Green Peace' is a global consortium dedicated to achieving advancement energy efficiency in data centers and business computing ecosystems. Wipro has held quickly to its commitment towards energy efficiency and had launched energy star compliant products in the global market.

HCL INFO-SYSTEMS

HCL also had worked for a cleaner air, fresher water and fertile soil. HCL Info-systems have always tried to take green-concepts to the masses. HCL Info-systems are up with an initiative drive to train the customers and general public about the threats of e-waste. E-waste, is nothing but electronics-no-longer-usable. All of us might have a bunch of non-working CDs, earphones, mobile-phones, DVDs, cassette-players, power guzzling CRT monitors in store-room, and what not! Now is the time to dispose-off all this e-waste lying at your house, or office-cabin! All these things are properly managed by HCL.

OIL AND NATURAL GAS COMPANY (ONGC)

India's one of the largest oil producers, ONGC, is all set to lead the green Indian company with energy efficient, green crematoriums that will soon replace the traditional wooden pyre across the country. ONGC's Mokshada Green Cremation initiative is saving 60 to 70% of wood and a fourth of the burning time per cremation.

INDUSIND BANK

Green banking has been catching up as among the top Indian green initiatives ever since Indusind Bank had opened the first solar-powered ATM in India and pioneered an eco-savvy change in the Indian banking sector. The Indusind bank is planning for more such initiatives in addressing the challenges of climate change.

IDEA CELLULAR

IDEA, paints India green with its national 'Use Mobile, Save Paper' and save the trees campaign. The company had organized Green Pledge campaigns various Indian metro cities where many came forward and pledged to save paper and trees and to protect the environment. IDEA has also set up some bus shelters with potted plants and tendril climbers to convey the green message in Mumbai.

HERO HONDA MOTORS (NOW HERO MOTO CORP)

Hero Moto Corp is one of the largest two-wheeler manufacturers in India and an equally responsible topgreen firm in India. The company's philosophy of continuous innovation in green products and solutions has played a key role in striking the right balance between business, mankind and nature.

CHALLENGES AHEAD

- Green products require renewable and recyclable material, which is costly.
- Requires a technology, which needs huge investment in R & D.
- Water treatment technology, which is too costly.
- Majority of the people are not aware of green products and their uses.
- Majority of the consumers are not willing to pay a premium for green products.

SUGGESTIONS FOR THE SUCCESSFUL GREEN MARKETING

Consumers want to do the right thing when it comes in protecting the environment and their health. Even in this economic climate, the green movement is gathering momentum, and it's hard to miss the deluge of ads introducing new green products from well-known national brands. Before you jump on the green bandwagon, make sure that the marketer takes these three essential steps:

PROVE YOUR CLAIMS

Today's shoppers are willing to dig deeper to get the real facts by examining consumer reports, reviews, testimonials and recommendations, as well as certification seals, labels and ingredient lists. All the marketing efforts, from the website to sales tools, public relations placements and social networking, must go the extra mile to provide verification of the green claims.

GET PRICING RIGHT

While many green shoppers are willing to pay extra price to do the right thing, the majority say price is very important in their purchase decisions. Consumers want quality products that are good for them and for the environment at a price that they can afford. Teen's ages 13 to 17 are the most price-conscious green shoppers, according to a survey from Generate Insight, an entertainment branding company. When rock bottom pricing is unachievable, great value can still add up to sales.

OFFER PERSONAL BENEFITS

Saving the planet is a big promise and a meaningful to many consumers. But it will have more teeth if it relates that claim to a personal benefit, such as improving one's health or saving money. For example, food that's organically grown means that fewer pesticides and herbicides that will damage the environment are used as an invaluable benefit. Yet the essential bottom line for many organic food shoppers is the assurance that fewer harmful chemicals will find their way into the bodies of their children and families.

THE FUTURE OF GREEN MARKETING

There are many lessons to be learned to avoid green marketing myopia, the short version of all this is that green marketing requires applying good marketing principles to make green products desirable for consumers. Business scholars have viewed it as a "fringe topic", given that environmentalism's acceptance of limits and conservation does not mesh well with marketing's traditional axioms as the marketer can. Evidence indicates that successful green products have avoided green marketing myopia by following the important principles.

- Consumer value position
- Calibration of consumer knowledge
- Credibility of Product Claim

CONCLUSION

Though the concept of green marketing in its infancy in India still there are a number of Indian companies which are involving in the race of green concept by following it in their business practices. In India near about 25% of the consumers have diverted towards environmental friendly products. Some of the alert business firms are entering into green marketing because of opportunity, social responsibility, Government pressure, competitive edge and reduced costs. Still the need is felt on the part of marketers to make the consumers understand the need for this environment oriented concept and the significant benefits of green marketing. Moreover consumers are also willing to spend more on the green products in order to maintain a clean and greener and healthier environment. But on the whole a lot more research is still required to fully explore some more potential in the so called green concept.

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