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GREEN MARKETING: CHALLENGES AND OPPORTUNITIES**M. SELVAMUTHU****STUDENT****DEPARTMENT OF COMMERCE - CA (PG)****KONGU COLLEGE OF ARTS & SCIENCE****KARUR****S. PRAVEENKUMAR****STUDENT****DEPARTMENT OF COMMERCE - CA (PG)****KONGU COLLEGE OF ARTS & SCIENCE****KARUR****A. DHIVYA****STUDENT****DEPARTMENT OF COMMERCE - CA (PG)****KONGU COLLEGE OF ARTS & SCIENCE****KARUR****ABSTRACT**

Green marketing is a phenomenon which has developed particular important in the modern market. 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. Such marketing techniques will be explained as a direct result of movement in the minds of the consumer market. As a result of this businesses have increased their rate of targeting consumers who are concerned about the environment. These same consumers through their concern are and opportunities integrating environmental issues into their purchasing decisions through their incorporation into the process and content of the marketing strategy for whatever product may be required. 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. The paper identifies the three particular segments of green consumers and explores the challenges and opportunities businesses have with green marketing. The paper also examines the present trends of green marketing in India and describes the reason 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, green marketing, green products, globalization, challenges, opportunities, eco-friendly.

1. INTRODUCTION

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; 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. So, in this scenario of global concern, corporate houses have taken green marketing as a visible part of their strategic planning to promote products by employing environmental claims either about their attributes or about their systems, policies and processes of the firm that manufacture or sell them. Clearly Green marketing is a part and parcel of overall corporate strategy; along with manipulating the traditional marketing mix (4 Ps), it requires an understanding of public policy process. So, we can say green marketing covers a broad range of activities.

Green marketing involves developing and promoting products and services that satisfy customers' wants and desires for Quality, Performance, Affordable Pricing and Convenience without having a detrimental input on the environment.

2. DEFINITIONS

"Green or Environmental Marketing consists of all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants, such that the satisfaction of these needs and wants occurred with minimal detrimental impact on the natural environment." - Mr. J. Polonkey

"Marketing products and services based on environmental factors or awareness. Companies involved in green marketing make decisions relating to the entire process of the company's products, such as methods of processing, packaging and distribution".

3. WHAT IS GREEN MARKETING?

The marketing or promotion of a product based on its environmental performance or an improvement thereof (Charter & Polonsky 1999).

The holistic management process responsible for identifying, anticipating and satisfying the requirements of customers and society, in a profitable and sustainable way (Peattie, 1995).

4. EVOLUTION OF GREEN MARKETING

The term Green Marketing came into prominence in the late 1980s and early 1990s. The green marketing has evolved over this period of time. The evolution of green marketing had 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. This was the result of the term sustainable development which is defined as "meeting the needs of the present without compromising the ability of future generations to meet their own needs."

5. WHY GREEN MARKETING?

"Resources are Limited and Human Wants are Unlimited", it is important for the marketers to utilize the resources efficiently without any wastage as well as to achieve the organization's objective. There is growing interest among the consumers all over the world regarding protection of environment. Worldwide evidence indicates people are concerned about the environment and are changing their behavior. As a result of this, green marketing has emerged which speaks for growing market for sustainable and socially responsible products and services. Since early 1990s, a major concern on ecological impact of 83 Organisations those develop new and improved products and services with environment inputs in mind give themselves access to new markets, increase their profit sustainability, and enjoy a competitive advantage over the companies which are not concerned for the environment. Green Marketing MIX (Innovative Strategy for Corporate) industrial house on environment has been surfaced on marketplace. Not only the relation between human organization and natural environment being redefined, but the implication thereof is being interpreted, because of these new perceptions are being formed or reevaluated on issues like environmental friendly products, recyclability, waste reduction, the cost associated with pollution and price value relationship of environmentalism. Pressure from various stakeholders, government, environmentalist, NGOs, consumers in placed on business, which in turn keeps them under constant and relentless watch in their daily operations. A direct result can be seen in developed and developing countries where government become more strict in imposing regulations to protect environment; at the same time the customers of these countries are being more and more outspoken regarding their needs for environmentally friendly products, even though questions remain on their willingness to pay a higher premium for such products.

So, in this era where consumers determine the fate of a company, green marketing imparts a proactive strategy for these companies to cater the market by imparting nature friendly products/ services which otherwise reduce or minimize any detrimental impact on environment.

6. GREEN PRODUCTS & ITS CHARACTERISTICS

The Products those are manufactured through green technology and that caused no environmental hazards are called green products. Promotion of green technology and green products is necessary for conservation of natural resources and sustainable development.

We can define green products by following measures:

- Products those are originally grown,
- Products those are recyclable, reusable and biodegradable,
- Products with natural ingredients,
- Products containing recycled contents, non-toxic chemical,
- Products contents under approved chemical,
- Products that do not harm or pollute the environment,
- Products that will not be tested on animals,
- Products that have eco-friendly packaging i.e. reusable, refillable containers etc.

7. OBJECTIVES OF GREEN MARKETING

- To identify the customers to fulfill their needs.
- To create awareness about the ecological process and environmental, sustainable, green marketing process.
- To educate the customers.
- To avoid the wastages of resources.
- To utilise maximum resources in an effective manner as cycle process.
- To tell the truth and generating hype regarding brand.

8. IMPORTANCE OF GREEN MARKETING

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. When looking through the literature there are several suggested reasons for firms increased use of Green Marketing.

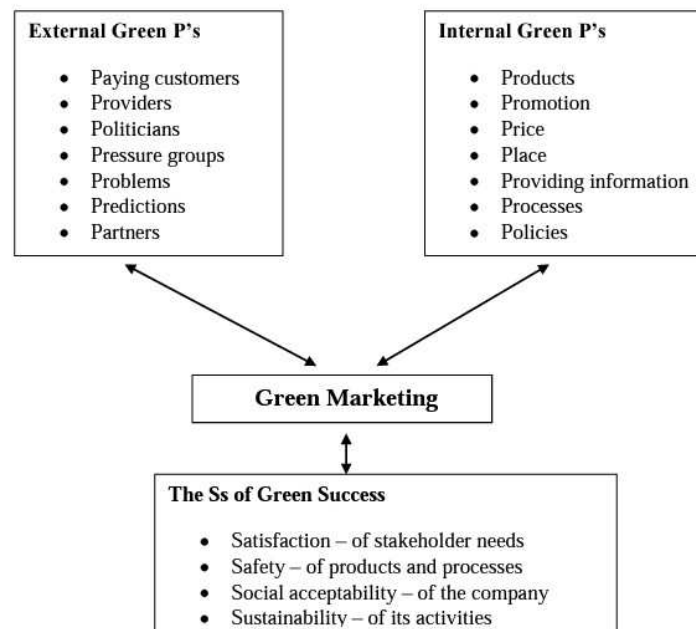
Five possible reasons are as follows:

1. Organizations perceives 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.

9. GREEN MARKETING PROCESS

Green marketing process comprises with external and internal Ps. After integrating external and internal Ps, green success will automatically come through four Ss. Here external 7 Ps consists of Paying customers, Providers, Politicians, Pressure groups, Problems, Predictions and Partners; internal 7Ps consists of Products, Promotion, Price, Place, Providing information, Processes and Policies. After integrating external and internal 7Ps, we can find out the green successes through 4 Ss such as Satisfaction – of stakeholder needs, Safety – of products and processes, Social acceptability –of the company and Sustainability – of its activities.

FIGURE 1: GREEN MARKETING PROCESS



Source: (Peattie (1992), p. 104)

10. MARKETING MIX FOR GREEN MARKETING

The 4 Ps of green marketing is same as that of the traditional marketing. The only difference is that it is mixed with three additional Ps, namely People, Planet and Profit. The combination of 4 Green P's or Green factors (Eco-friendly) is known as Green Marketing Mix. Namely Green product, Green promotion, Green Place and Green Price.

10.1 PRODUCT

According to Kellerman (1978), "The ecological objectives in planning products are to reduce resource consumption and pollution and to increase conservation of scarce resources". The products or the services need to be developed based on the demands from the customer which can be made from recycled materials or from used goods. Green Products not only save water, energy and money but also minimise the detrimental effect on environment. For example, Air Jordan shoes manufactured by Nike as it has reduced the usage of harmful glue adhesives drastically. Nike has marketed this variety of shoes by emphasizing that it has reduced wastage and used environment friendly materials.

The desirable products are the ones having one of the following characteristics

- Products made from recycled goods, e.g., recycled paper.
- Products that can be recycled.
- Products which save water, energy or oil and which have less harm to environment.
- Products with environmental friendly packaging, e.g., McDonald's packaging with degradable paper.
- Products are organic in nature.

10.2 PRICE

Henion (1976) suggested that, if the price of each product is based on its true full cost, which includes its social and environmental costs, then there would be no need for ecological marketing. Henion also suggests that ecological marketing can convert non-environmentally concerned consumers into environmentally concerned consumers by way of effective education and merchandising.

Price is a critical component of the green marketing mix. Consumers are often ready to pay a premium price if they perceive additional value in a product such as improved performance, function, taste, visual appeal etc. Green Pricing takes into consideration the people, planet and profit in such a way it ensures the productivity and less or no harmful to the environment. However, environmental benefit may not be the only justification for premium price. In the environmentally accountable products, are often less costly when product life cycle costs are considered. Some examples of such products include fuel-efficient vehicles, energy-efficient lamps, and non-toxic products.

10.3 PROMOTION

Green promotion always keeps People, Planet and profit in mind while deciding the promotional activities such as advertising, website, signage etc. The main idea behind the green promotion has been to attract customers, more so to green consumers on the basis of promoting performance of the product, money saving, health, convenience or just environment friendly nature. For example, Toyota is advertising gas / electric hybrid technology as a part of green promotion.

10.4 PLACE

Green Place involves activities related to managing firm's demand chain by monitoring and improving environmental performance. Companies have started putting their effort including working with their channel partners to procure reusable or disposable raw material in order to practice Green Marketing Mix – Place.

11. CHALLENGES IN GREEN MARKETING

While adopting the Green Marketing policies, firms may encounter many challenges. These challenges are as follows:

11.1 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. A standard quality control board need to be in place for such labeling and licensing.

11.2 AVOIDING GREEN MYOPIA

The first rule of Green Marketing is focusing on customer benefits. 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. So it will lead to Green Myopia.

11.3 NEW CONCEPT

Indian literature and urban consumer is getting more aware about the merits of Green products. But it is still a new concept for the masses. 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 life style such as Yoga and natural for a consumption. According to these aspects the consumer is already aware and will be inclined to accept the green products.

11.4 CONSUMER ATTITUDE VS BEHAVIOR

Worldwide consumers have become environment conscious. Some scholars believe that consumers are ready to pay premium for green products because they often prefer attributes over traditional product attributes i.e. price and quality.

11.5 PATIENCE AND PERSEVERANCE

The investors and corporate need to view the environment as a major long term investment opportunity. The marketers need a look at the long term benefits from this new green movement.

11.6 INFORMATION DISCLOSURES

The potential challenge in front of the firms/products is firstly, all information regarding greenness must be a adequate and reliable and secondly these should not be false unsubstantiated claims. Now it has become the duty of central and state government to see what claims are permissible.

12. OPPORTUNITIES IN GREEN MARKETING

- Competitive advantages
- It ensures sustained long term growth along with profitability.
- Increasing the consumer base.
- Government legislation and receiving subsidies from Govt.
- It helps companies market their products and services keeping the environmental aspects in mind.
- Reduction in cost.
- Corporate social responsibility.
- It saves money in the long run, through initially the cost is more.

13. GOLDEN RULE OF GREEN MARKETING

1. **Empower consumers:** It is not just a matter of letting people know you're doing whatever you are doing to protect the environment, but also a matter of letting them know why it matters.
2. **Reassure the Buyer:** Consumers must be made to believe that the product performs the job, it's supposed to do they won't for ego product quality in the name of the environment.
3. **Consider Your Pricing:** If you are charging a premium for your product and many environmentally preferable product cost more due to economics of scale and use of higher quality ingredients make sure those consumers can afford the premium and feel it's worth it.
4. **Knowing and aware that customer:** Make sure that the consumer is aware of and concerned about the issue that your product attempts to address.
5. **Being Genuine and transport:** It means that a you are actually doing what you claim to be doing in your Green Marketing campaign. No false claim should be made.
6. **Consumers expectations:** Thus leading brands should recognize that customer expectations have changed. It is not enough for a 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.

14. SOME CASES OF SUCCESSFUL GREEN MARKETING

- **TATA Salt:** Very recently Tata has launched a campaign through T.V. advertising that if one will purchase Tata salt, a significant percent of profit per pack would be contributed towards the education of unprivileged children of the slums.
- **McDonald:** McDonald's restaurant's napkins, bags are made of recycled paper.
- **PHILIPS:** PHILIPS developed Compact Fluorescent Light (CFL) that consume less electricity and radiate less heat as well.
- **Maruti:** Maruti has reduced its electricity consumption per vehicle by 20 per cent in the last 9 years, water consumption by 46 per cent, and land fill waste by 67 per cent.
- **COCA-COLA:** Coca-Cola pumped syrup directly from tank instead of plastic which saved 68 million pound/year.
- **NAP:** 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.
- **Indian Oil Corporation:** Barauni refinery of IOC has taken steps for restricting air and water pollutants.
- **Ponds Cold Cream:** The Rs. 355 Cr brand Ponds of HLL, tied up with United Nations Development fund for women. For every flap of ponds cold cream mailed by the consumers, the company would contribute Rs 2 to the fund to fight domestic violence. Even though the proportion ad spends from its Rs 1000 Cr advertising and promotion budget have been minimal, HLL says most of its brands will look for long term strategic linkage with social causes.

15. 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. With the threat of global warming looming large, it is extremely important that green marketing becomes the norm rather than an exception. 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. Marketers also have the responsibility to make the consumers understand the need for and benefits of green products as compared to non-green ones. In green marketing, consumers are willing to pay more to maintain a cleaner and greener environment. Green marketing assumes even more importance and relevance in developing countries.

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