

# Green Marketing - A Changing Concept in Modern Business

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**Abstract:** *Environmentally responsible or “green” marketing refers to the satisfaction of consumer needs, wants and desires in conjunction with the preservation and conservation of the natural environment. Green Marketing manipulates the four elements of the marketing mix (product, price, promotion, distribution) to sell products and services offering superior environmental benefits in the form of reduced waste, increased energy efficiency, and decreased release of toxic emissions. This study is mainly to assess the attitude of business corporates towards the adoption of green marketing in their corporate strategy and the motivational factors behind it.*

**Keywords:** Ecological marketing, Sustainable development, Eco-friendly product

## 1. Introduction

While the globalization process continues with its effects throughout the world, this process has also caused some problems with it. Leading one of those problems is environmental problems that affect all living beings negatively. So most of the people are now thinking about how to reduce this detrimental effect on environment and starts preferring environment friendly products. So most of the business corporates have started to form their marketing strategies so as to appeal increasing awareness of this environment friendliness. These strategies, named as green-marketing, have caused companies to adopt green policies in their pricing, promotion, product features and distribution activities.

## 2. Significance of the Study

The current period is characterized by the destructive waste of natural resources, unstable economic development and, in particular climate change. This is a state that shows changes in consumer behavior and there by changing the responses of business entities. Some business enterprises have very quickly adopted Environmental Management System(EMS) and have began to apply an eco- friendly approach to all corporate activities. But many of the business corporates were not ready to incorporate green marketing strategies to their business idea because of huge initial cost. So there is a need of paradigm shift in the way the management institutes and business houses think about their role in attaining sustainable development.

## 3. Objectives

The main objectives of the study are:

- To assess the attitude and behavior of business corporates towards the adoption of green marketing in their corporate strategy.
- To identify the motivational factors for the adoption of green marketing by business corporates.
- To analyze the obstacles that consumers perceive to come in the way of adopting green life style.

## 4. Green Marketing

### What is Green Marketing?

Green Marketing consists of multiple activities designed to ensure the key aspects of marketing product exchange with minimal negative environmental impact. Other similar terms used are Environmental Marketing & Ecological marketing. It can be referred to as the process of selling products and or services based on their environmental benefits. Such a product or service may be environmentally friendly in itself or produced in an environmentally friendly way such as being manufactured in a sustainable fashion.

Green Marketing can involve a number of different things such as creating an eco-friendly product, using eco- friendly packaging, adopting sustainable business practices, or focusing marketing efforts on message that communicate a product's green benefits.

Different writers has given different definition about green marketing which tried to cover all major components of green marketing:

According to Polonsky – green or environmental marketing consists of all activities, designed to generate and facilitate any exchange indented to satisfy human needs and wants, occur with minimum detrimental impact on the natural environment.

Mintu and Lozada(1993) defined green marketing as the application of marketing tools to facilitate exchanges that satisfy organizational and individual goals in such a way that the preservation, protection and conservation of the physical environment is upheld.

### Adoption of Green Marketing

There are basically five reasons for which a business firm should go for the adoption of green marketing. They are:

- a) Competitive advantage
- b) Government pressure
- c) Competitive pressure
- d) Cost or profit issues.

#### a) Competitive Advantage

Now a days, firms marketing goods with environmental characteristics have realized a competitive advantage over

firms marketing non- environmentally products. One common example for this is:

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

#### **b) Governmental pressure**

Government has introduced some regulatory measures relating to environmental marketing in order to protect consumers in several ways: 1) reduce production of harmful goods.2) ensure that all types of consumers have the ability to evaluate the environmental composition of goods.

#### **c) Competitive pressure**

Now most firms observe whether their competitors are promoting their environmental behaviors. It is only in some circumstances that this competitive pressure causes an entire industry to modify and reduce its detrimental environmental behavior.

#### **d) Cost or profit issues**

Disposing of certain environmentally harmful products are becoming increasingly costly and may be difficult. Some firms use green marketing to address cost/ profit related issues.

#### **Green Marketing Methods**

Beyond making an environmentally products, business owners can do other things as part of their green marketing efforts. The following can all be part of a green marketing strategy:

- Using eco- friendly product packaging
- Using eco – friendly power sources
- Using eco- friendly paper and ink for printing marketing materials

#### **Green Marketing and Business Competitiveness**

Competitive environment of business vary depend on the requirements and demands of customers, regulations and opportunities. Many businesses implement green marketing strategy especially for reasons of opportunity, social and environmental responsibility, pressure from government and competition, and cost reduction. Once it has gained a competitive advantage, it must integrate environmental thinking, into all aspects of marketing. This will be possible through the implementation of green marketing strategy, as a pre-requisite for future competitive struggle.

#### **Problems with Going Green**

Although a large no. of firms are following the green marketing strategy, there are a no. of potential problems which need to be addressed. One of them is that firms using green marketing must ensure that their activities are not misleading the customers. So in order to avoid this, the firm must ensure that:

- It clearly state environmental benefits.
- Only use meaningful terms and pictures.
- It explain how benefits are achieved.

## **5. Conclusion**

Marketing is a very wider term and a vast concept to understand. Green marketing is a part of marketing which is very important from the social, economical & ethical point of view as it has motive of spreading awareness among people about environmental issues. This is helping to maintain the environment clean and green by producing eco-friendly products. Although this change is not happening quickly, it is happening. Businesses are looking towards gaining an edge in the green market industry by trying to re-package their product into a more environmental friendly product. With more and more consumers willing to pay a little extra towards green products, organizations are taking notice of the demands and behaviors and attitude of the consumer. So we can hope that there occurs a paradigm shift in the way the business corporates think about their role in adopting Green Marketing strategy.

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