

"A Descriptive Study on Green Marketing"

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Abstract:

Green marketing is a modern concept which is developed in modern scenario. As this concept is opened the doors of opportunity for the companies to show or advertise their product in a separate line. People around the world are becoming more familiar with the environmental stress. As in the economy the resources are very limited and the demand of the customers are unlimited, so it's important for the manufactures to utilize their resources efficiently and effectively without wastage of material they can achieve organization objectives. By adopting this green marketing concept, the main vision of the company is to provide herbal and organic products to customer as well as to uplift the Indian economy. The main objective for conducting the research was to study the impact of green marketing in minds of Consumers

Keywords:

Green marketing, Organic products, Renewable, Green products, Ecofriendly.

Objectives of the study

- To identify the opportunities and challenges associated in green marketing.
- To study about the impact of green products in the mind of customer.
- To find the reasons why company is adopting this concept.

Research methodology

Exploratory Methodology is used for conducting the research. It mainly includes qualitative data about the research. This study mainly emphasis on conceptual learning of the research topic.

Literature Review

Green marketing concept came onto existence in early 1990's. According to Michael J Polonsky, Green marketing concept is a modern approach, so every manufacturer sees opportunity to achieve their objectives (stated by Keller 1987, Shearer 1990). It's a moral obligation of all the manufacturers to provide organic or ecofriendly product to society (Davis 1992, Freeman and Liedtka 1991, Keller 1987, Shearer 1990). As the government make many rules for the companies, towards the protection of environment. The government focus on that the manufacturers make renewable and recyclable product so that it doesn't harm environment.

Braimah and Tweneboah-Koduah (2011) studied found that the customer is not aware about green marketing concept. As the price of green products are more, so price is one the factor which influence the decision of the customer. As this concept is came forward as a challenge of the company, despite of these challenges, this concept is gain popularity in the economy and every company adopt this concept to remain competitive in the market. Companies adopt this concept to reduce the adverse impact of goods and services on the environment. Green marketing concept is useful for the sustainable development of the company.

Introduction:

In now days Protection of the environment is major concern of the government. Interest is grown among the consumers regarding protection of the environment. People changes their behavior towards environmental safety. Natural and man-made calamities have great impact on environment both Companies and customers are more aware with core reason of the natural calamities. Deforestation, excess Consumption, reduction in energy, and change in climate improve customer preference towards green products. There is interest of customers which bring change in the production process regarding pollution free products.

Social media and news channels bring attention of the people and enterprises towards environmental problems. Awareness of green products, media put huge impact on the green marketing.

The process of selling products and services based on their environment benefits. Such products may be environmentally friendly itself or produced and packaged in this way. In 1991, Eco-mark Scheme which is introduced by government of India spread awareness in the customers in respect of environmental friendly products. This scheme involves usage of the harmless products. Choice of product do affect the environment. Eco friendly products are quite expensive but such products save environment and health of the customers .Eco label appears on the packaging ensures the authentication of the product.

Eco label on product leads to improvement in sales of the products. Manufacture's take care of customers interest by introducing eco-friendly products in the market. Manufacturer Strategies for future development is based on environmental product.

Importance of green marketing

1. In today's scenario people purchase that product which is produced through organic farming.
2. For the protection of environment the government ban the use of plastic bags, because of this there is reduction in the demand of plastic based products.
3. People now prefer to buy herbal products rather than processed products.
4. Government recommend the use of jute and cloth bag instead of plastic carrying bags.
5. The government advice the use of leaves instead of plastic piece.

5. People now prefer to buy organic products rather than chemical products. Now customer want that product which is produces with the minimum use of pesticides.
6. In the entire world every government put effort to recycle the consumer as well as industrial products.
7. Everyone is going to opt herbal products and medicines so that the products can't harm their body
8. The government make strict provisions to protect forest, lakes, rivers and seas from pollution.
9. The use of harmful weapons, atomic test is restricted globally. In various countries there are strict provision to protect the ecological balance.
10. by having pressure from the government as well as the customer, the producers having more social and environmental accountability.
11. To protect the environment the government declared 5th June as the World Environment Day.
12. There are several national and international agencies are formed to monitor the activities of producers related to eco-friendly products or related to the pollution control system.

Reason for company adopting green marketing concept

1. Opportunities: As in today's synario the demand changes people prefer to buy organic and herbal products and focus on that the producer may produce that goods with less pesticides. By seeing the demand of the customer the manufactures may find opportunity to adapt this concept very rapidly.
2. Government pressure: in today's synario the government give more emphasis on manufacturing green products more. The government make provision to take concern of the environment. Various provision already made to control the pollution from the environment. The manufactures get pressure from the government side so, they adopt green marketing concept in their organization. The main emphasis of the government to

protect the environment as well as consumer to consume eco-friendly product which is not harmful for anyone.

3. To remain competitive in market: The major factor that the company is adopting the environmental concept in the organization, to be remain competitive in the market. In many cases it found that the companies may adopt this policy to attract a large no. of customer base than their competitors.
4. Social responsibility: As many firms begin to realize that they take much from the society in form of money, land, labour, material etc. so it's a duty of manufacturer to return the favour of society. Many organization make a balance between profit related activities as well as environment related activities to remain competitive in the market.

Challenges of green marketing

1. As there is no proper yardstick to measure that the company may produce eco-friendly or organic product.
2. Eco friendly products required renewable and recyclable material, which is costly.
3. As the green products are costly than the chemical products and people are not ready to pay premium price.
4. Majority of people are not aware about the eco-friendly concept.
5. It requires huge investment in research and development part.

4P'S OF CORPORATE SOCIAL RESPONSIBILITY

Product – Goods and services are tangible or intangible respectively. Specific need and demand of customer is to be get satisfied by these goods and services. Environmental needs get satisfied by green products. Green Product marketing is the revolution in the exiting marketing. Awareness of Green Product increases in customers. Companies play important role in expanding Green

Market. Certain Products introduced by these companies which is beneficial to the customers. The ecological objectives in planning of such products are to reduce pollution and consumption of resources. Production of Green Products increases conservation of limited resources. The First principle of green -product is focusing customer and environmental benefits. Indian ayurvedic product works as green products which boost up green market. Green Technology is used to manufacture the Product and that cause no environmental hazards.

Price – The amount is to be pay by the customers for a product. Price directly affects the seller who sells and buyer who buys. If Lower or higher price of the product than its perceived value it affects the sale of the product. Distribution plans and Competitors price also affect the price of the product. To address cost or Profit related issues firms may use green marketing. Firms minimizes harmful waste .In these cases they develop more effective production process which leads to cost saving. Effective Production Process is not only saving raw material but also reduces waste another alternative is that Firms try to find out markets where it uses their waste materials. One firms waste become another firms input of production where value of the material, value of the product, value of price increases.

Promotion- It is tool in which techniques and marketing communication strategies exists. Sale of the product influences by advertisement and special offers. The Channel used for promotion is suitable to the product. Promotion of the product increases sales and increased sale gives profit to the companies. Effective Promotional Strategies show benefits in front of consumers why they need it. Publicity of the product is required now days. Publicity through e-channel increases knowledge of the customer. Customer compare Prices of the product through e channels. Natural ingredients in the product are more focused during promotion. Use Green color directly promote green product.

Place –The Location where a Product is marketed. Distribution is the key of the placement. Company sells a product and it delivers to the market. The goal of business executives is to get their product in front of the customers. Customers buy them. Green logistics promote Green product. Forest & environmental Ministry has order to retail outlets like big bazaar, Easy day, more etc. that they could provide polythene carry bags to customers only if customer ready to pay for it.

CONCLUSION:

Green marketing is a modern concept and it is not easy to adopt by all the firms easily. The company has to make a proper plan before applying this concept in the organization and ready with the alternatives. Now in present scenario it is a growing concept but still it is in its infancy stage. In a short run the adoption of green marketing concept may not be easy but in a long run it will definitely give positive impact on the firm. Now there is a right time to adopt this concept globally, this concept will give drastic change to society as well as in business. If all the nation may unite to implement this concept then this concept will help to control the pollution in environment. Government and social organization compel all the organization to adopt this green marketing concept in the organization for sustainable development. A company should also tell the benefits organic product to customer. By clearing them all the facts and figures the customers will definitely pay premium price of the product. As with the passage of time the natural resources are depleting so it's a responsibility of every individual to use the resources efficiently and effectively and we can't denied that this concept is very useful for the developing countries like India.

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