

RECENT TREND IN COMMERCE AND MANAGEMENT (GREEN MARKETING)

Drishya K.P Department of commerce ,St.Anne's Degree college virajpet

E-Mail drishyakp@gmail.com

Abstract

The most emerging subject in the recent trend is green marketing which plays a very important role in the modern market .Green marketing is a deliberate human effort to distribute goods and services to the consumer for the benefit of the present population. Green marketing offers companies to develop new and improved products which is environmental friendly and also incorporate a broad range of activities which includes product modification ,changes to the product process ,packing changes etc. in order to sustain in the modern business world Today firm have realised that consumer prefer the product that which do not harm the natural environment and also human health as a result of this businesses have increased their rate of targeting consumers who are concerned about environment. Thus green marketing is a marketing philosophy that promotes production and selling eco friendly products with protection of ecological balance .a company can enter into a new market when it brings positive environmental impact which help the company to gain profit in the long run .Green marketing has evolved special implications in the modern market it indicates purity by means of quality fair price and worthy in dealings .Business can turn environmental problems into opportunities the increase in environmental performance of business benefit to society as well.

The purpose of this research paper is to provide the detail study of the challenges and opportunities of green marketing in the present trend and their role in commerce and management.

Key words : Green Marketing ,Environmental friendly , Environmentally safe ,Green product

Introduction :

Green marketing is becoming more popular as people are more concerned about the environment it came into prominence in the late 1980's and early 1990's .Green marketing is marketing environmentally friendly products and services it involves number of different things such as creating an eco friendly product ,using eco friendly packing adopting sustainable business practises ,or focusing marketing efforts etc. this type of marketing is quite expensive ,but it can be profitable due the increasing demand. Today companies need to incorporate sustainability in their business so the Businesses need to update themselves to the modern marketing trends and this could be done with the proper research about the changes in the consumer behaviour. Today the consumers are more concerned about the environment and the reason for their concern is because of increasing air and water pollution ,global warming etc. this will make the present businesses to think about green marketing which not only provides the business to meet consumer expectations but also to show their concern towards the environment and organisation also believes they have a moral obligation to be more socially responsible. even governmental bodies is also forcing the firms to be more responsible towards environment so whenever the company comes up with new innovations like eco friendly products they can access new markets ,enhance their market shares ,and increase profits. Green marketer can attract customers on the basis of performance ,money savings ,health and convenience or just plain environment friendliness so as to target a wide range of green consumers.

What is Green Marketing?

Green marketing is developing and selling environmentally friendly goods or services it helps to improve the credibility enter new audience segment and stand out among competitors as more people become environmentally conscious.

Green marketing is holistic marketing concept wherein the production ,promotion ,distribution ,consumption and disposal of products and services take place in such a way that the least damage is inflicted upon the environment .

According to American Marketing Association “marketing is the performance of business activity that directs the flow of business from producer to consumer .”when this business activity is carried out in such a fashion that it causes the least damage to the environment is known as green marketing

Why green Marketing?

Our planet is in danger among them air and water pollution plastic pollution deforestation. chemicals manufactured by factories can be found everywhere. To support and save our earth many companies are coming up with environmentally friendly products. Even the consumers are being more conscious about eco-friendly products even though the price is higher

Literature Review

. Henion and Kinnear(1976) defined green consumers as environmentally conscious consumers

.Antil (1984) described green consumerism as a specific type of socially conscious consumer behaviour with prime focus as protection of environment

.Michael polonsky (1994) Defined green marketing as the marketing that consists of all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants ,such that satisfaction of needs and wants occur with minimal detrimental impact on natural environment .

Kilbourne W.E.(1998) discussed the failure of green marketing to move beyond the limitations of the prevailing paradigm .The author identified areas that must be examined for their effect in the marketing/Environmental relationship ,namely economic, political and technological dimensions of cultural frame of references

Prothero ,A. & Fitchett ,J.A (2000) argued that the greater ecological enlightenment can be secured through capitalism by using the characteristics of commodity culture to further progress environmental goals .Marketing not only has the potential to contribute to the establishment of more sustainable forms of society but, as a principle agent in the operation and proliferation of commodity discourse ,also has a considerable responsibility to do so.

Sanjay K.Jain & Gurmeet kaur (2004) in their study of environmentalism which has fast emerged as a world wide phenomenon discussed business firms too have risen to the occasion and have started responding to environmental challenges by practising green marketing strategies .Green consumerism has played a catalytic role in ushering corporate environmentalism and making business firms green marketing oriented .Based on the data collected through a field survey

Alsamadi (2007) while investigating the environmental behaviour of jordanian consumers reveals a high level of environmental conscience .Unfortunately however this positive tendency and preference

in the “green” products did not appear to have any effect on the final decision ,obviously because this consumers had a stronger faith in the traditional products and a small confidence in the green statements. The above obstacles were further strengthened by lack of environmental conscience by a lot of enterprises and the existence of a large scale of prices for the same product ,Many of which included an impetuous estimate of environmental responsibility .The same phenomenon has been **presented** in other research too.

Evolution of Green Marketing :

The term Environmental marketing (popularly known as Green marketing)came into existence in the late 1980’s and early 1990’s .According to Peattie (2001) the evolution of green marketing has three phases.

Phase1:**Ecological** Green Marketing focus on reducing Environmental problems and providing remedies

Phase2: **Environmental** Green Marketing :focus on preservation of Environment through sustainable Development

Phase3: **Sustainable** Green Marketing :focus on preservation of environment through sustainable development.

Objectives of the present paper

1. To find the effectiveness of green marketing in the present trend
2. To understand the various importance and challenges of green marketing

Research Methodology

This paper is a conceptual survey with exploratory cum descriptive in nature .It is based upon the secondary data analysis .The secondary data is gathered from various journals ,published books ,News paper ,websites ,conference proceedings.

Limitation of the study

The study is based on the secondary data due to the time constraints study is not undertaken by the initiation of primary data.

Importance and Effectiveness of green marketing in present Trend

.Green marketing helps to earn long term profit for the companies who develop new and improved products and services with environmental impacts

.The companies which perceives environmental marketing can use this opportunity to achieve their objectives

.Today each and every businesses believe that they have a moral obligation to be more socially responsible and even the government bodies are forcing them to be more responsible towards the society

.Factors such as cost and time associated with waste disposal or reduction in material usage forces the organisation to modify their behaviour

.Green marketing campaign allows the company to become the influencer marketer which help the company to come out with new ideas which leads the customer realise the importance of environmental sustainability and health.

.Green marketing helps the consumers to improve longevity ,standard of living positive buying ,health benefit which make the consumer to prefer more of green products .

.Green marketing companies go beyond traditional marketing in the hope that the consumers will associate the values with their company. These sustainable activities can lead to creating a new product line that caters to a new target market

.promotion of green market ,green technology and products is very much necessary for conservation of natural resources

.Green marketing will lead to ecological balance helps to increase use of scarce resources and even the price of such products may little higher but the quality of such products will satisfy the consumers.

.Green Marketing allows the companies to be different from its competitors in terms of product performance and value. Company that which incorporate green marketing enjoy the attention of consumers.

.Green packing is one of the important strategy in green marketing companies can go for eco-friendly packing can bring eco- conscious among the customers

.Green disposal has influenced the creation of food cycling programs and machines that which leads to food waste down.

.Green designing is one of the most important green marketing strategies .it is a creation of products that are energy efficient ,comfortable flexible use which is designed for a long time.

.green marketing helps to improve the credibility of the company. A company with a positive vision will not only attract the customers but also attract the business partners who value its credibility

.The adoption of green marketing open up the room for innovation ,when a company shift from raw material with eco friendly raw material will provide an opportunity to innovate the product.

.Green marketing make use of renewable energy which is not only cost-effective but also helps to save non-renewable resources.

.Green Marketing helps in reducing the use of plastic and plastic based products. Plastic which is very harmful for our earth as it non-biodegradable .

Examples of green marketing in India

- 1.Tata motors ltd is setting up an eco -Friendly showroom using natural material for its flooring and energy efficient light.
2. Samsung recently launched solar mobile guru
3. Barauni refinery of IOC is taken steps for restricting air and water pollution

4. Philips Lights Marathon also setting up a eco -showrooms using natural material for its flooring and other activities

Challenges of green marketing in Present Trend

. Huge Investment: Green marketing needs huge investment for various activities. Businesses have to invest lot on research and development ,adopting new technology ,development of products ,purchase of materials are very expensive recycling is not easy it involves high technology which cost very high it is not easy for normal business to make huge investment .

.Price Sensitive consumers :Green products cost more and in the country like India where people are more price sensitive and as the income level of the maximum population is very less it is not possible for the consumers to pay more and buy the product

.Awareness : Majority of the population in the developing and under developed countries are not aware of what is green product and their use.

.Need for standardisation: The messages provided by the businesses about green is not completely true there is lack of standardisation to authenticate these claims .it is very difficult to decide which product is organic product because of lack of standardisation. unless some regulatory bodies are involved to certify it is very tough decide about the green product

.New concept : In few developing countries where the rate of illiteracy is more it becomes very difficult to educate the consumers and make them aware of environmental concepts. The new green movements needs lot of research and it takes lot of time to reach the masses so when some new concept is introduced it becomes very difficult for the businesses to make the people understand.

Reassure the Buyer :It is not an easy task to make the consumer to believe that your products perform the job it's suppose to perform they wont forgo product quality in the name of environment.

Long Term Goal :The businesses should view their profit for long term it is because the projects related to green marketing requires lot of time to get the desired result.

Green Myopia : The main focus of green marketing is to focus on the customers taking care of their benefit , comfort & safety but if a product fails to satisfy the customer this will lead to green myopia and when the green products are charged high compared to other products again it will lose its market acceptability.

Other challenges associated with Green marketing are:

.Majority of the consumers are not ready to pay premium for green products

.It requires a systematic advocacy and campaigning programs

.water treatment technology ,which is too costly

.Environmental activities pressure firm to change their marketing activities and modify their behaviour this leads to time and cost consumption

Conclusion

Green marketing should not be considered as one of the approach to marketing it should be given great importance as it has to be pursued with much greater force for the wellbeing of our society. With the risk of global warming ,it is really important that green marketing should march forward to protect our environment and it becomes the responsibility of the businesses as well as the consumers to come forward and to adopt green products and save our environment. Green Marketing is a tool for protecting the environment for our future generation to ensure the existence of future generation on this planet ,the marketers as well as the consumers will have to be more responsible towards the natural resources that support the life on the earth Green Marketing has a positive impact on environmental safety it is not just an environment protection tool but also a marketing strategy and it brings a systematic change in the society which includes consumers and producers every business have certain social responsibility towards the society and it could be fulfilled by adopting green marketing in their business and help the society to grow positively

Bibliography:

Ottoman ,J.2006 ,Green Marketing Myopia Environment

www.greenmarketing.net/strategic.html

www.google.com

Baumann ,H ; Boons ,F.,Bragd ,A .(2002) “Mapping the green product development field: engineering, policy and business perspectives “journal of cleaner production, Vol 10, pp.409

www.greenpeace.org

<https://escholarship.org>

[https://e-articles.info/e/a/title/Green Marketing](https://e-articles.info/e/a/title/Green%20Marketing)