

**A CASE STUDY ON SUSTAINABLE GREEN MARKETING: AS A TRENDING SMART
BUSINESS STRATEGY**

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ABSTRACT:

Over the past couple of decades, the term “Green” has become very popular to refer to the activities or initiatives taken to reduce the impact of unfavorable alterations caused to the ecosystem, biodiversity and human health globally due to environmental degradation. Entire world is now stressing the importance of rebalancing the invaluable environment and to proffer solutions to address world’s most pressing challenges and to mitigate risks. As it is gaining worldwide attention, many companies are coming forward to prioritize social, environmental aspects in their marketing strategies in order to better promote their brand as environmentally conscious entity. This approach is well-known as “Green Marketing” or “Sustainable Marketing” or “Environmental Marketing”. It highlights the environmental benefits of the products or services and they are generally recognized as organic, reusable or recyclable, which have minimum ruinous impact on nature. To solidify explicit and achievable goals to cultivate an ongoing, authentic relationship with consumers, green marketing is rapidly becoming a crucial component of sustainable business strategy. It is not an easy task for companies to adopt green marketing, as they have to be scrupulous about various aspects emerging without having complete knowledge or facts about the consequences of that green movement. Because sometimes intentionally or inadvertently companies are advertising unrealistic green attributes of their products and are criticized for deceptive or false marketing which is now-a-days becoming popular as “Green Washing”. Companies have been obliged to reconsider and apply right strategies to redefine the way it is presumed by the world. Many brands changed their motive solely from profit driven to thinking more broadly about ecofriendly safe practices. This mindset aids us to envisage the future of the world. This paper brings you the insights of implementing Green Marketing as a business strategy and why brands are showing interest towards sustainable business practices.

Keywords: Green, Green marketing, sustainable marketing, sustainable green marketing, ecofriendly, recyclable, reusable, global issues, environmentally safe practices, sustainability.

I. INTRODUCTION

It is well known that industrialization and urbanization inevitably led to the rise in alarming pollution levels, which have been a key driver of climatic changes, causing threat to the environment and also to the mankind. This menace effectuated the need for bringing awareness among the people to take an immediate action to avert the catastrophe. With this envision many green initiatives have been taken worldwide. These endeavors assisted in creating many measures to tackle environmental issues. Even many business enterprises responded to take responsibility for their enduring impact on the environmental changes and to develop a sustainable and green oriented business practices to ensure a better future for the next generations.

Emergence of Green Marketing:

Ever since the advent of business era, marketing discipline has played a visible role in the success of a business. Many marketing strategies were developed aiming to connect with the customers to build a long-lasting relationship that can keep them loyal to their brand and to accrue huge profits from their sales. But by sensing the rising tide of global issues, business sector has changed their traditional conservative mindset of earning only profits and adopted sustainability as a strategic plan to strengthen their customer's loyalty. Companies started practicing green marketing to advertise the environmental benefits of their products or services, which cause least harm to the nature, that appeal to much wider set of consumers.

Concept of Green Marketing:

Green marketing is not just limited to promoting the green attributes of the products but it is the involvement of the whole business operations from the actual development of products with ecofriendly ingredients to delivering the safe packaged products to the mainstream consumer. In order to achieve this, the company has to make changes in the entire production process and also in the product. It involves using recycled raw materials or producing recyclable or reusable products. companies have to come up with new product concepts to align themselves with consumers needs and preferences along with the environmentally safe practices. Green marketing companies have to scrutinize the energy impacts on the environment and reduce the carbon footprints by adopting energy efficient technologies and by utilizing alternate energy resources such as solar energy, biofuel, CNG, etc., The core concept of green marketing is focused on 3p's they are people, planet and profit. It is known as "Triple Bottom Line". Green marketing has to satisfy these 3 categories i.e., social, ecological and economical, in order to create sustainable business practices.

Benefits:

- Green marketing enhances the reputation of the company and its brand.
- It helps to engage with the customers and draws their attention.
- It offers competitive advantage over other competitors and provides access to new markets.
- The precious resources are efficiently consumed, thereby reducing wastage and operational costs.
- Last but not least, it gives satisfaction to both marketers and customers.

Challenges:

- Most of the consumers are unaware of green marketing and its benefits.
- Due to changes in the product and its production process it is bit difficult to make these products affordable.
- To satisfy consumers needs and preferences, firms have to adopt innovative and energy efficient technologies.

II. LITERATURE REVIEW

- According to **Brahma, M. & Dande, R. (2008)**, Green Ventures India, a manufacturing company, which is a subsidiary of New York based asset management firm Green Ventures International, pronounced a \$300 million India specific fund for renewable energy products and to support trade in carbon credits.
- According to **Singh and Pandey (2012)**, it is apparent that there is an increased interest in the minds of Indian consumers. If they become aware of quality, price, performance, and features of green marketing, then subsequently the sales of the product increases.
- According to **Prof. Jaya Tiwari (2014)**, “Green marketing has undergone three phases of development and it elucidates the main reasons why firms are shifting towards green marketing”. This paper also shows that globally, India stands at No.1 position in the usage of green products.
- According to **B Pal and C Sarin (2014)**, Consumer responses to the GO GREEN campaign have been discussed and a case study of ONGC is mentioned to elaborate on the problems, acceptance, and necessity of green marketing in India.
- According to **A P Mani and S Bhandari (2019)**, “Green Marketing gained an exceptional popularity because of environmental concerns and as a result, a new segment of green marketing was identified”.

III. NEED FOR STUDY

This paper focuses on the factors which are directly related to the consumer perception on green marketing brands and presents an overview of research gaps that are reviewed in the literature. It also looks at the measures to be taken by the companies while promoting their green products and how companies can create value for their brands and what factors are hampering the progress in making green marketing as a sustainable business strategy.

IV. OBJECTIVES OF STUDY

- To study the preferences of the consumers while choosing the products.
- To find out whether consumers are completely aware of green products and green marketing and also its implications on present and future generations.
- To analyze consumers opinion on green marketing brands and are they willing to pay high price for green products.
- To find out whether consumers are willing to take part in making our environment and future generations safe and pollution free.
- To analyze, despite of practicing green marketing in hopes of boosting their reputation, why companies are not meeting their expectations.

V. HYPOTHESIS

H0: Most of the consumers are preferring to support and encourage green products and genuine green marketing brands.

H1: Customers are not willing to encourage and support green products and genuine green marketing companies.

VI. RESEARCH METHODOLOGY

This research paper is analyzed and written on the basis of both primary and secondary data. Primary data includes questionnaire sample survey of 90 responses collected via google forms. Secondary data is collected from different sources such as websites, journals and articles in order to gain a better insight into the basic information about the field of research.

VII. DATA ANALYSIS AND INTERPRETATIONS

The analysis stated below is based on the primary data:

7.1 DEMOGRAPHICS OF THE STUDY:

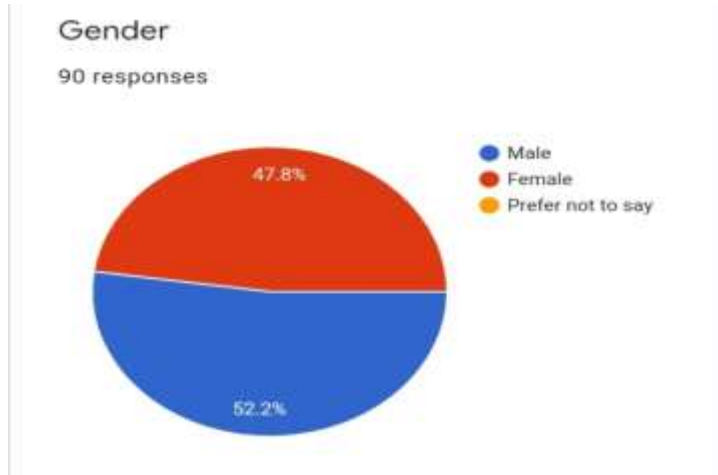


Figure 1: Pie chart of total number of male and female respondents.

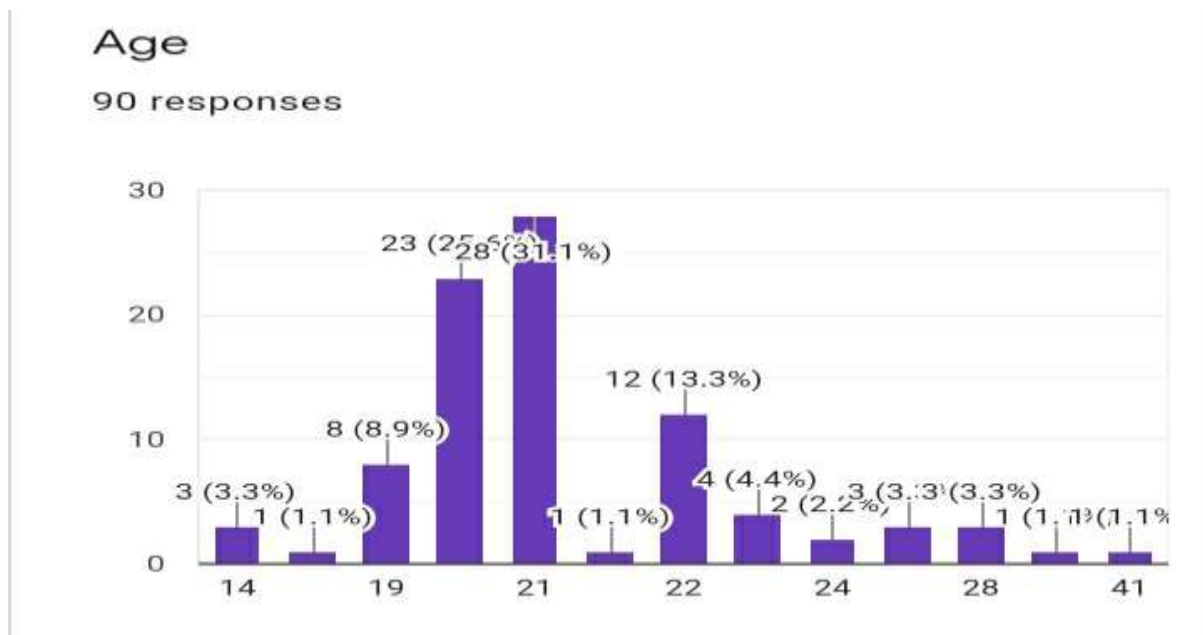


Figure 2: It represents the age of respondents.

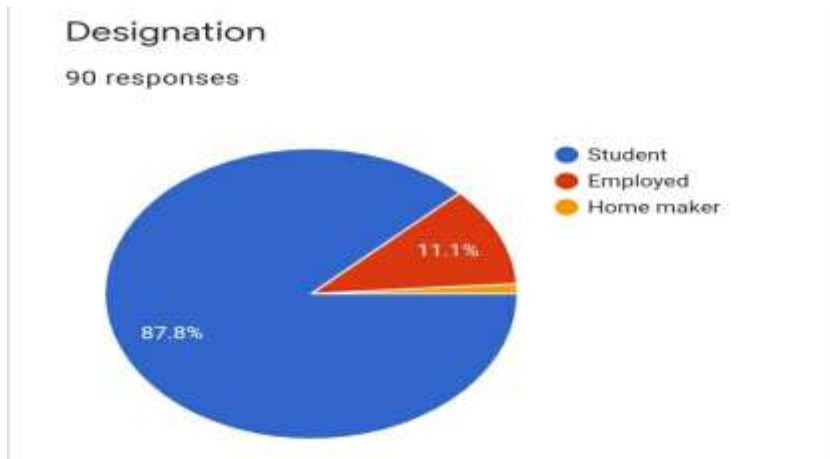


Figure 3: It shows the designation of the respondents.

Among 90 Respondents, 47 were male and 43 were female. Among them, 35 were between 14-20 years, and 55 were above 20 years. 79 were students and 10 were employed.

7.2 CONSUMER PREFERENCES:

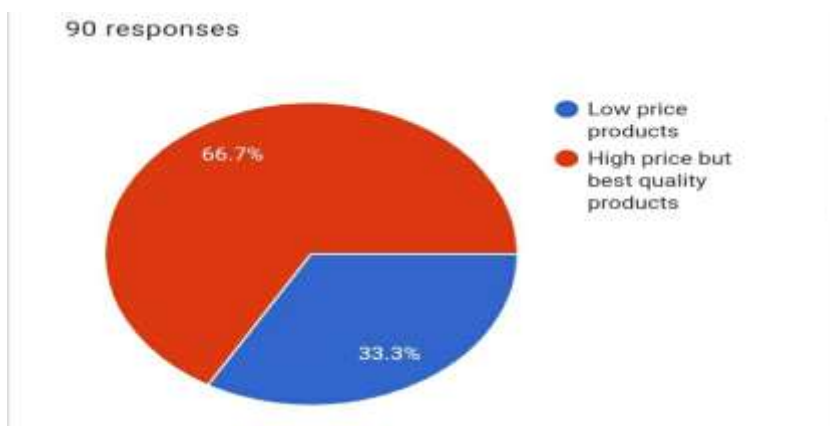


Figure 4: Product preference by consumers based on the price.

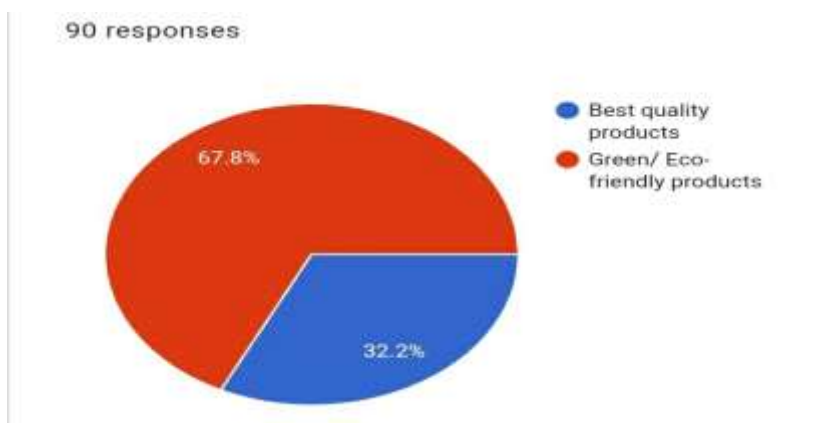


Figure 5: Preference of green products over best quality products by consumers.

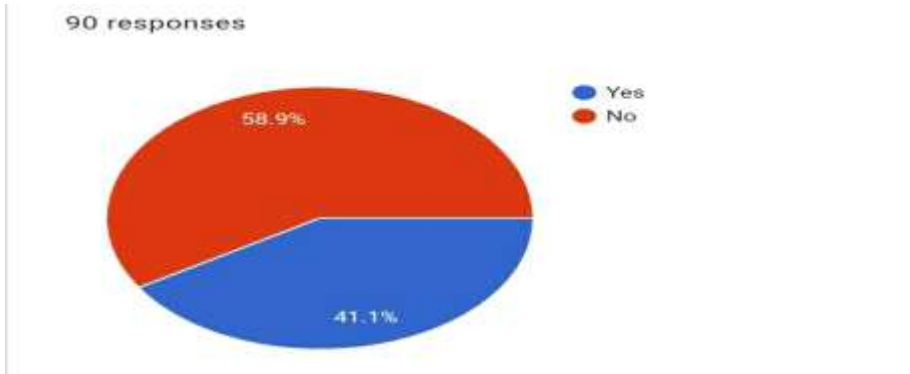


Figure 6: Consumer's response towards green products with high price.

7.3 AWARENESS AMONG RESPONDENTS:

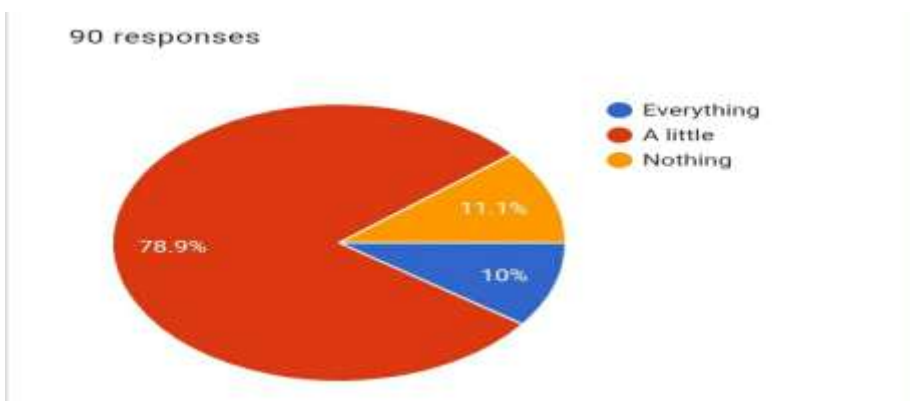


Figure 7: Awareness about Green products.

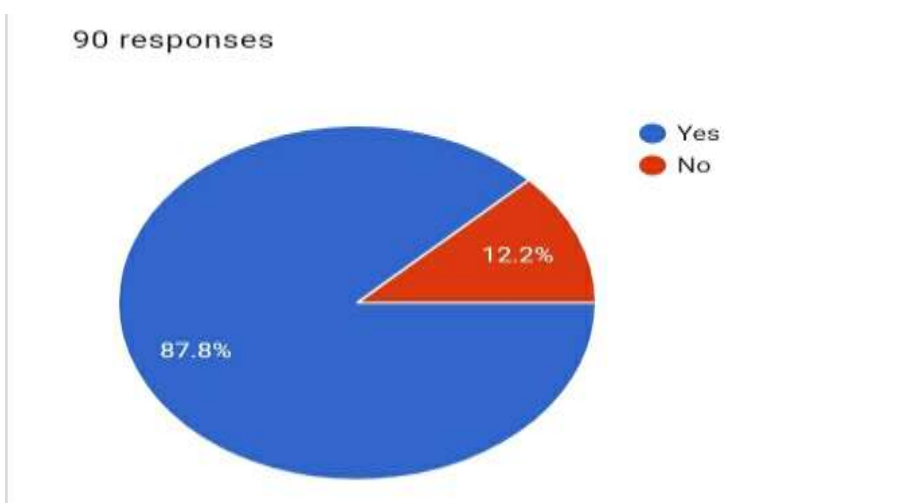


Figure 8: Awareness about green product's impact on environment.

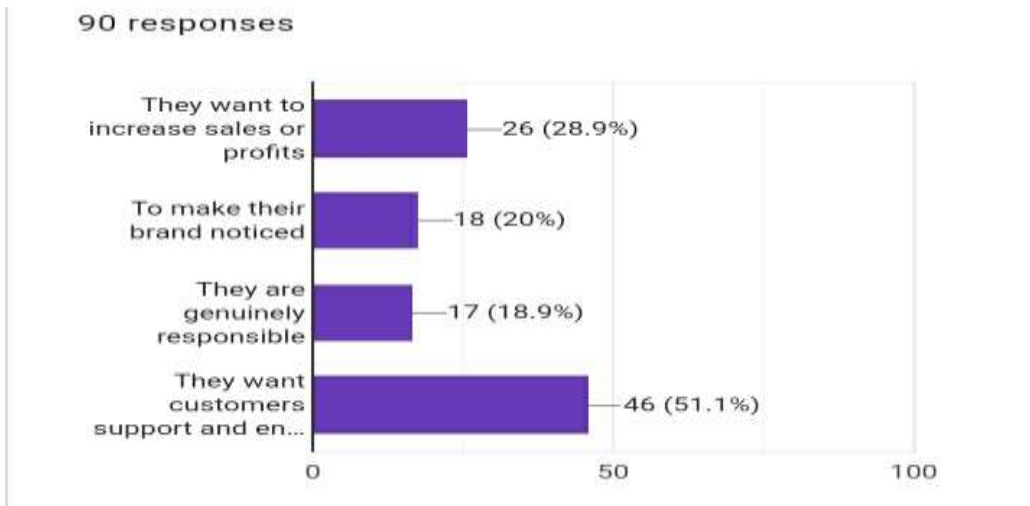


Figure 9: Consumer's opinion on green marketing brands.

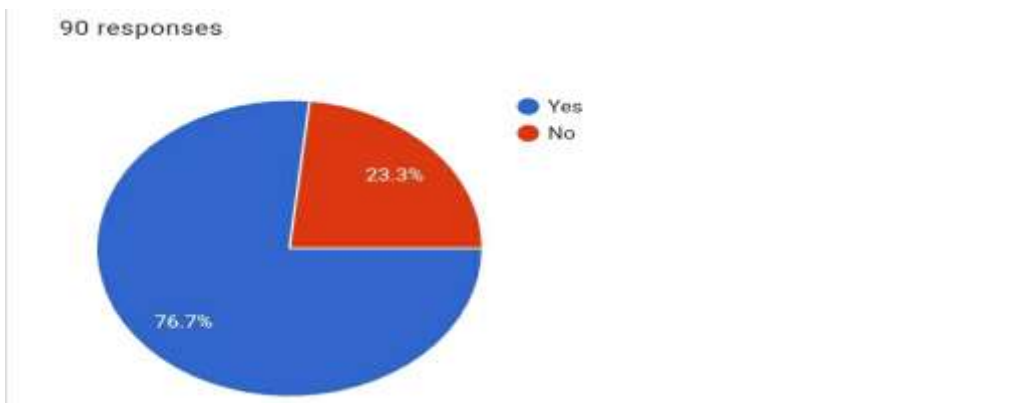


Figure 10: Consumer's response on trusting the claims of green marketing brands.

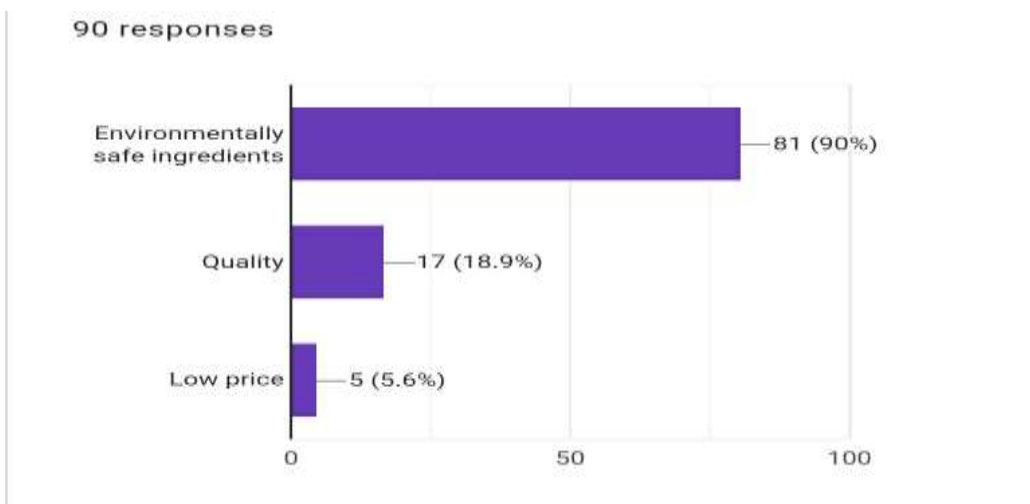


Figure11: Expectations of consumers on green products.

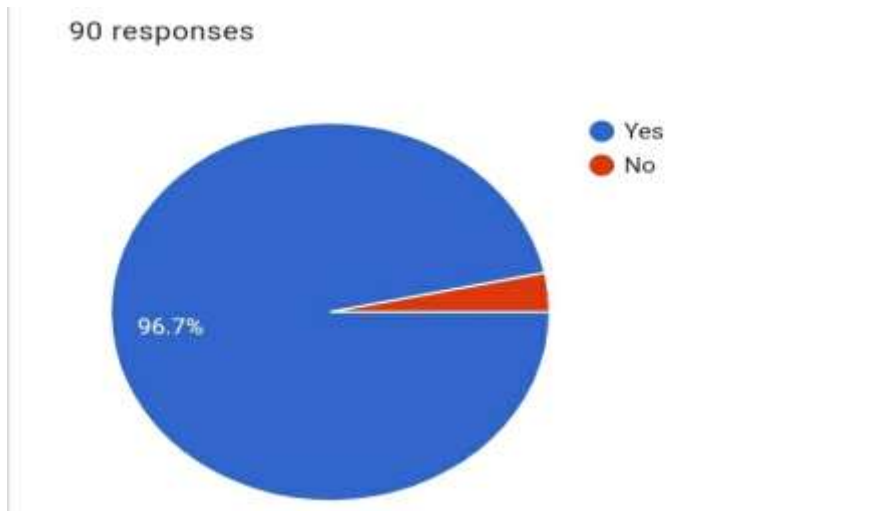


Figure 12: Consumer's response to support genuine green marketing brands.

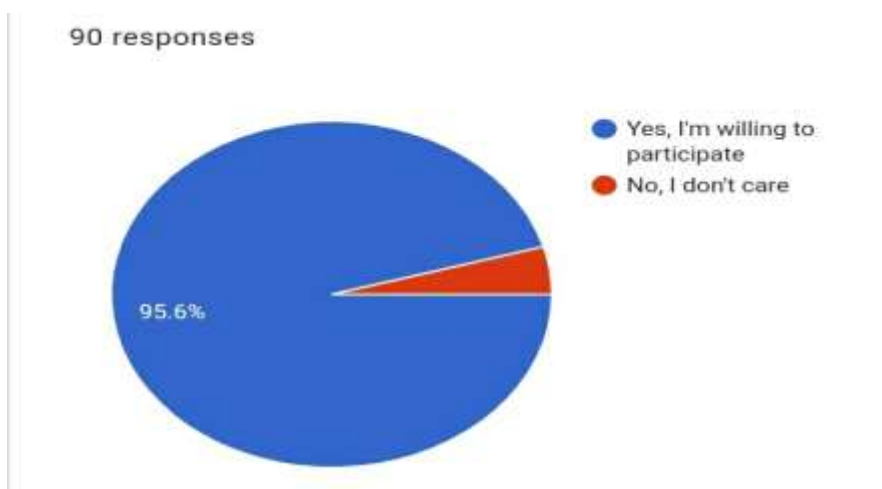


Figure 13: Willingness of consumers to take part in making environment and future generations safe and pollution free.

VIII. FINDINGS

From the above sample survey on 90 respondents, it is observed that most of the consumers are preferring eco-friendly or green products over quality products. But 58.9% are not willing to pay more price for green products. It is found that 78.9% of consumers know only a little about green products and 24.4% are not sure whether these products are useful for them or not. 90% consumers are choosing environmentally safe ingredients over quality and low price. 76.7% consumers are trusting the green claims of green marketing companies. But few consumers are not trusting because they are not sure about the intentions of these companies as there is no standardization to know whether these claims are real or not. 96.7% of consumers are ready to support these brands, if they are genuinely producing ecofriendly products and using sustainable business practices. Hence, null hypothesis is accepted.

IX. CONCLUSION

Green marketing aids consumers in making well acquainted decisions. Green marketing companies have to gain consumer's trust by being honest, reliable and transparent about their claims and should match with their green products. Green marketing should not only highlight environmental benefits but also take the spotlight on consumer's benefits of these green products. Consumers should realize that any changes in the environment directly or indirectly affects their day-to-day life and by supporting these companies they are actually protecting themselves, their family and the future generations. Gradually, people will prefer green brands over others. In the future, green marketing initiatives creates more job opportunities as it uses recyclable or reusable materials and also energy efficient technologies to control waste management. With this vision, green marketing soon evolves as a smart business strategy.

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