

TIME AND NEED TO MEDITATE ON GREEN MARKETING: A SUMPTUOUS APPROACH OF MODERN MARKETERS

Abstract

Modern Marketing hovers around customer value and customer delight. Marketers who offer products in accordance to customer's tastes and preferences are the only successful customers in present times. Marketing literature intensively talks about the marketer interest and attention towards the customers' needs and wants in order to avail and uphold victorious business relationships. This essential approach is often quoted as the "marketing concept" and is of surmount importance that had developed in marketing literature. The present article states the theoretical psychiatry of green marketing and its imperativeness in the present hour, the Green marketing tactics and the green marketing practices that are adopted by green marketers which provides them with blue ocean strategy to win and retain customers for a long time.

Keywords: Green, Marketing, Business. Relationships, Present.

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I. INTRODUCTION

Due to environmental concerns like climate change because of global warming, unhygienic air, water and food supplies, health problems had onto peak now –a-days due to pollution and toxins, waste management concerns are emerging, land and forests are getting destructed and moreover wildlife is endangered (Ottman, 1998). In this regard, environmental unease have taken place and had contributed to the corporate pursuit of engrossing green marketing strategies in order to survive in this competitive world. Additionally, companies are being stimulated to pursue green marketing strategies in order to accrue tremendous benefits such as product differentiation, growth of new technologies and innovations, operational efficiencies, more profits, major market share, cost cuttings & savings, good corporate reputation, and broad brand loyalty in the long term (Porter and van der Linde, 1995 and Vaccaro, 2009). Green marketing is an important aspect of marketing that includes the promotion and manufacturing of environmentally-sensitive products that could be reused (Boone and Kurtz, 2010). Some good examples of green marketing products are hybrid vehicles which are catering the market widely, organic foods provided by marketers, eco-friendly health and beauty products, energy-efficient devices, compact fluorescent light bulbs, green cleaning products, solar powered homes, green fashions, eco-tourism, and sustainable retail operations. Also, Green marketing provides the customers with the advantage of their willingness to purchase products that offer personal benefits as well as immense environmental benefits. Some studies quotes that huge figure of inhabited customers (40-70%) is ready to pay a 5-15% more or high price for “green” products (Wiser & Pickle, 1997).

II. THEORETICAL ANALYSIS OF GREEN MARKETING

Green marketing indicates the practice of manufacturing products based on their real environmental sustainability. Green marketing involves promoting products or services that are environmentally friendly or have positive impact on earth. It pursues sustainability principles into various aspects of marketing, such as product design, messaging, packaging, and promotion. Some green marketing strategies include:

1. Making eco-friendly products
2. Recyclable packaging that is environmentally friendly
3. Decreasing the amount of greenhouse gases emitted during manufacture
4. Promoting ethical business conduct
5. Highlighting a product's environmental advantages

The popularity of green marketing has lately increased as environmental concerns among consumers grow. In fact, more than 77% of customers said that when choosing a brand, sustainability and environmental responsibility were very significant factors. Due to rising demand, green marketing is also profitable while being rather pricey. The environmental advantages outweigh the price difference for some customers and company owners.

Green marketing in simple words means selling bio degradable products or selling eco friendly goods. It's creating and advertising eco-friendly products. In any case, the methods used to conduct green/environmental marketing vary among industries, specific businesses,

business environments, and conditions. Despite this variation, green product marketing may be considered to be characterised by ecologically sound design and manufacturing that caters to customer environmental interests. Therefore green marketing depends upon the sources of supply; resource consumption; product design and manufacturing as well as outputs i.e. products, features, durability, customer attitudes, expectations and behaviour with the intention to respect the environment and society at large. This new concept implies an environmental sensitivity and sound sense of managing environment, compliance with rules & laws and apprehension for the welfare of communities. When it comes to online shopping customers closely check favourite company's environmental impact as they worry and bother for the environment. So the environmental concern is taken into consideration. The success of the companies now-a-days depends upon its implementation of green marketing procedures in order to take up novel trends and to gain new clients. It leads to upliftment of company's brand image and leads to contribute to the well being of the nature. It further imparts brand stand out from its competitors.

III. WHAT IS GREEN MARKETING

Utilising and promoting ecologically friendly goods and services is known as "green marketing." It mostly relates to eco-friendly product development and sustainable methods and practices to incorporate environmentally sensitive practices.

IV. KEY GREEN MARKETING STRATEGIES

The green marketing tactics and those marketers apply for creating sustainable brand are:

- 1. Sustainable Designing:** Using eco-friendly stickers on products attracts attention of the customers. For example, marketers must reduce the waste that is generated. Green marketers must pay attention to the points that affects environment.
- 2. Brand Responsibility:** Green marketing reveals and reacts to erroneous pollution and subsequent climate changes. To be publicly accountable can reveal to customers that a company heed for the planet earth.
- 3. Sustainable Packaging System:** Currently the pollution is originating owing to extra utilization of plastic materials as out of 8.5 billion tonnes of plastic produced only 9% is cast-off. Consumers are now-a-days more cognizant of the ecological brunt that avoids plastic materials. Thus marketers should consider making packages via recycled materials and biodegradable substances.
- 4. Right Pricing:** Environmentally sustainable stuff has eye catching worth in contemporary market. Therefore, marketers details minutely the production process and proves to customer's price justification.

V. SOME GREEN MARKETING IDEAS

Green marketing with sustainable business measures allows business to attract new customers. However, businesses should try up new green marketing ideas and initiatives which are as below:

- 1. Categorising Eco-Friendly Products:** Here, the brand uses environmentally friendly practices such as using recycled materials from paper and electronic goods. Green marketer should inform the public about this via advertisement or on the paper /wrapper that in lieu attracts customers who believe in sustainability.
- 2. Using Recycled Material:** During production, the company should employ as much recycled materials as feasible. Refining different materials through recycling helps to lower pollution levels in the air and water which lessens the effect of greenhouse gases.
- 3. Utilising Email Service to Target Customers:** New means of communicating via newsletter and electronic mail successfully arrive to new clients and the larger end addressees. This permits a company to slash down paper usage which allows environment to grow. Moreover, email marketing is spontaneous in getting valuable feedback.
- 4. Optimize Supply and Delivery System:** It is innovative for the firm to invest in new machinery and cars since doing so would allow it to greatly reduce its carbon emissions. This is because many businesses are maximising their distribution networks with electric vehicles. Many others support this since it significantly lowers air pollution.

VI. REVIEW OF LITERATURE

Surveys revealed immense potential of 'green market' in the economic world. Margrath (1992) referred that "93% of adults consider a product's impact on environmental sustainability" and Peattie (1992) further detailed that in urbanized nations, up to 75% of the inhabitants uses environmental consideration prior to purchasing products in their buy judgment. Simintiras, et al. (1994) affirmed that 42% of UK clients decide goods on the basis of their environmental performance and that "27% of British adults were prepared to pay up to 25% more for 'environmentally friendly' products". Early market research results that suggested significant shifts and developments, including a revolution towards embracing green marketing, suggested that big corporations were interested in green marketing issues (Baker, 1999). According to a poll conducted by Vandermerwe and Oliff in 1990, 85% of European multinational corporations and 92% of large multinational corporations reported to have modified their manufacturing methods in response to environmental concerns.

VII. GREEN MARKETING TACTICS

- 1. Targeting:** Customers motivate businesses to make green products. Many clients declare themselves to be "green," clients who only have the environment in mind. They use a product's greenness to distinguish between two relatively equivalent commodities by expecting "green" goods to be competitively good, priced fairly, and performing at par with other products. The Kyocera Ecosys laser printer was advertised as a "green" printer when it was initially released (Polonsky & Rosenberger, 2001).
- 2. Designing Green New Product:** Environmental factors, along with other considerations like quality, have to be taken into account while developing new goods and industrial methods. They may then assess a product's ecological effect at each stage of manufacturing using life-cycle analysis (Broring & Cloutier, 2008).

3. **Green Positioning:** Environmental considerations should be given equal weight as economical considerations. By ensuring that all actions and behaviours fully integrate environmental principles into decision-making processes, green marketers imply strategic greening. Although there are few companies that take this stance, some do (Getzner & Grabner-Krauter, 2004).
4. **Green Pricing:** Even though green products are frequently "priced" higher than their comparable items, this does not imply that they are expensive, especially when all related expenses are taken into account. Green products frequently have greater upfront costs but lower overall expenditures (Rubik & Frankl, 2005).
5. **Green Logistics:** By changing packaging, businesses have attempted to utilise less raw materials, which can both directly and indirectly cut distribution costs (Getzner & Grabner-Krauter, 2004).
6. **Marketing Waste:** The businesses must make an effort to decrease waste by creating internal processes that, on the one hand, increase efficiency or reprocess their own trash for internal use, so using fewer other inputs (Rubik & Frankl, 2005). Waste is a byproduct of business operations, thus businesses must work to decrease waste.
7. **Green Promotion:** The most challenging questions to answer are: What environmental information should be communicated and how should it be communicated? (Getzner & Grabner-Krauter, 2004). Communicating substantive environmental information is an appropriate approach for business and requires real meaningful promotional changes.
8. **Green Alliances:** Green alliance environmental groups can be a valuable resource in assisting the firm in understanding the green issues, developing appropriate solutions, and putting into practise related strategies and tactics (Getzner & Grabner-Krauter, 2004). Green alliance partners can help firms in implementing the green activities.

VIII. GREEN MARKETING AT PRACTICE

Important issues necessary for the development of green marketing are as follows:

1. **Sales Orientation:** In green marketing, environment as additional promotional dimension is used by firms to reveal its environmental impacts.
2. **Classification:** Many businesses have tried to meet customer requirements in order to establish a wide, all-encompassing strategy to green marketing, but their concern for the environment was restricted to the marketing department, the manufacturing department, or some other particular function. It is important to adequately integrate marketing with other corporate tasks, as the term "marketing department" implied a lack of integration.
3. **Finance Orientation:** "Accountant's marketing" is characterised by a focus on immediate profit and little regard for long-term brand development. Many businesses in this situation have been excited about green marketing that focuses on immediate cost savings (such as packaging reductions or energy savings), but hesitant when it comes to spending money to develop more environmentally friendly goods and procedures.

- 4. Conservatism:** It implies “formula marketing”, which means that despite of making innovation and inventions, lot of marketing activities had emphasized control, risk aversion, and the use of tried-and tested recipes for success. By emphasising packaging reduction rather than altering core products or production processes, for example, green marketing initiatives have clearly avoided any significant changes and instead focused on small, incremental improvements to current products and processes.

IX. CONCLUSION

Marketing is special because it develops helpful items and services for a consumer, persuades them of their availability and appeal, and then provides them at a low cost with great accessibility. From its beginnings as a corporate activity to its current status as a general activity applicable to all forms of organisations and exchange activities, the discipline of marketing can be traced. Green marketing is present need of the hour as it provides harmless products and ensures enduring relationships with customers with business eternity. Modern concepts that are essential for the environment are at the heart of green marketing. It successfully lessens animal slaughter, air pollution, and other environmental issues. Customers will be inspired to lead responsible lives by using green marketing, which will also help to preserve resources for future generations. Some business that are developing green marketing products and strategies are: All of Starbucks' electricity needs are met by solar energy. Additionally, they have been employing environmentally friendly products in their stores. Everyone throughout the world adored and valued this instance of green marketing. They furthermore execute social media initiatives to encourage the planting of trees. Effective green marketing is exemplified by Starbucks' activities and eco-friendly promotions. Unilever has also adopted a number of green practices. Recycled materials are used by Unilever. Nearly 75% of the waste generated is delivered to recycling facilities. They have an aim to emit zero trash across the planet by the year 2039. Additionally, they have showed interest in lowering the amount of GHG emissions. Unilever is enhancing both the global awareness of environmental issues and the image of its brand by implementing such eco-friendly marketing strategies. In order to develop a "Conscious collection," H&M has also undertaken significant modifications to its environmental policies and practices. As a result, they were known as one of the world's most ecologically conscious businesses. They are renowned for using eco-friendly materials to make about 50% of their textile goods. So, applying green marketing is a contemporary concept which is dire need of hour for running the present business which in lieu assists in sustainable environment.

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