Eco-friendly Marketing: A Special Reference to Indian Business Organizations

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ABSTRACT

Green Marketing and Eco-Friendly marketing of Indian business organizations are building a positive impact on the nation. It should not neglect the economic aspect of marketing. Marketers need to understand the implications of green marketing. If we think customers are not concerned about environmental issues or will not pay a premium for products that are more eco-responsible, think again. As the study of my research I have found out an opportunity to enhance our product’s performance and strengthen and command for higher price. The main objective of this study is to find out the interest and worthiness of the product of the companies like, Wipro, HCL, Voltas and so on and to suggest the appropriate strategies to achieve the target of “Go Green” campaign. These are the Indian Business organizations are mainly concerned about the eco-friendly products. The data has been collected from the various sources and secondary data was collected from various published sources. The result of the paper further suggests that the adoption of green marketing will be a major boost not only to the manufactures but simultaneously help the society.

Key Words- Eco-friendly Marketing, Green Marketing, Indian, Organization, customers.

JEL Classification- M31, M39.

INTRODUCTION

Green revolution, going green, environmental protection, sustainable life style, sustainable development, protecting our earth and many more has become a natural phenomenon in our everyday life. Green Marketing also known as ecological marketing or environmental marketing has become a vital topic in today’s fastest growing world. Manufacturers across the world are worried about the declining condition of environment and thus heralding the pace of healthy growth of economy. The modern society has become health conscious and is more concerned with the natural environment, businesses too have begun to modify their behavior in an attempt to address society's "new" concerns. In very simple and precise way, green marketing can be defined as the marketing of products that are presumed to be environmentally safe or environmentally friendly. It incorporates a broad range of activities, including product modification, changes to the production process, packaging changes, as well as modifying advertising. In more detail green, environmental and eco-marketing belong to the group of approaches which seek to address the lack of fit between marketing as it is currently practiced and the ecological and social realities of the wider marketing environment. Green marketing can be defined as, "All activities designed to generate and facilitate any exchange intended to satisfy human needs or wants such that satisfying of these needs and wants occur with minimal detrimental input on the national environment." By India’s heritage, Indian consumers do appreciate the importance of using natural and herbal green products. Indian consumer is exposed to healthy living lifestyles such as yoga and natural food consumption. In those aspects the consumer is already aware and will be inclined to accept the green products.
Green Products and their Characteristics

The products those are manufactured through green technology and that caused no environmental hazards are called green products. Promotion of green technology and green products is necessary for conservation of natural resources and sustainable development.

We can define green products by following measures:

1. Products those are originally grown,
2. Products those are recyclable, reusable and biodegradable,
3. Products with natural ingredients,
4. Products containing recycled contents, nontoxic chemical,
5. Products contents under approved chemical,
6. Products that do not harm or pollute the environment,
7. Products that will not be tested on animals,
8. Products that have eco-friendly packaging i.e. reusable, refillable containers etc.

Brands which are more focused on Green Marketing in Indian Business Organizations are-

1. Wipro
2. HCL
3. Samsung
4. Tata
5. ITC
6. ONGC
7. Mc.Donald
8. KFC’s
9. Hero Moto Corps
10. LG
11.Voltas
12. Panasonic
13. Godrej

LITERATURE REVIEW

According to the authors like Ottaman, (1993) and Ken Peattie, (1993) concept of green marketing is in and the concept of conventional marketing is out. Azhagaiah and Ilangovan (2006) according to their study, researchers found out that the environmental issues have a significant impact on the modern society and observed the impact of green marketing and the environment protection. Thakur (2009) “Customer awareness with reference to green marketing of automobiles” an empirical research carried at Indore, Madhya Pradesh and concluded that green marketing of automobiles is attracting both from urban and rural people. This clearly indicates that people are shifting to the eco-friendly products to have a positive impact on the natural environment rather than traditional products. Welling & Chavan (2010) “Analyzing the feasibility of Green Marketing in Small & Medium Enterprises”, an empirical study and the data was collected from 114 respondents in (Suburban Mumbai) , the main purpose of their study was to find out whether the Small & Medium Enterprises believed in implementing green culture practices in the manufacturing and marketing of green products. Further their study concluded that both the State and Central governments should take necessary steps and encourage the SME”s to manufacture green products. Brady (2010) Due to the diminishing availability of natural resources, such as water, oil, this green interest is also creating a concern for conservation. Sustainability concerns- climate change, toxic substances, ethical sourcing and extreme utilization are at an all time high with consumers and media. With the viability of the planet a growing concern many consumers are willing to do their part. Ramakrishna (2012) “Green Marketing in India: Some Eco-
Issues’, the researcher analysed the Eco-issues in Green Marketing through the 4p’s of green marketing mix and concluded that awareness to be created among the people about green marketing benefits and eco-friendly products and also concluded that the firms need to give more attention towards the green culture in order to survive in the tough market.

RESEARCH OBJECTIVE

➢ To find out an opportunity to enhance our product’s performance and strengthen and command for higher price.
➢ To find out the interest and worthiness of the product of the companies.
➢ To suggest the appropriate strategies to achieve the target of “Go Green campaign”.

RESEARCH METHODOLOGY

The research methodology will comprise of mainly secondary data which includes, existing literature, different scholars’ and researchers’ published books, articles published in different journals, periodicals, conference paper, working paper, magazines, news paper, central & state government website.

The secondary data and information will analyze for preparing the paper extensively.

FINDINGS

Reasons Why companies to adopt Green Marketing:

1. Opportunities or competitive advantage.
2. Corporate social responsibilities (CSR).
4. Competitive pressure.
5. Cost or profit issues.

Challenges in Green Marketing:

1. Majority of the people are not aware of Green products and their uses.
2. Green products require a recyclable and renewable materials or elements which are expensive.
3. People are often perceived that green products are expensive compared to traditional products.

CONCLUSION

On the basis of my study I have concluded that business firms need to change their mind set from traditional marketing strategies to green marketing strategies with a huge investment in technology, R and D and through Green marketing elements such as eco-design of a product, eco-labeling, eco-packaging, green logo in order to survive in the green competitive world and to have a positive impact on the environment. Green marketing is a relatively quite recent phenomenon and it is growing awareness amongst consumers and businesses about minimizing the adverse impact on the environment. Environmental issues are given more importance these days .This paper helps us to know the various practices made by companies for promoting green environment and also aimed at transforming the consumer minds and their perceptions towards environment. Well in this scenario, many corporate has taken green marketing further and as a part of their company strategy just to create brand image , gain the attention of the consumers . More and more companies need to emerge and also
facilitate to the environment. This paper can also be viewed as a source of new opportunities to grow in today’s highly competitive global environment.

REFERENCE