

The Importance Of Green Marketing

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Abstract

In today's word "Green" has become a buzz word. In the current business scenario environmental issues plays an important role in business. Green marketing refers to environmental sustainability activities and Green marketing is important for the modern market. This paper will be discussing green marketing and its sustainability as well as the tools and marketing mix of green marketing. The paper also examines the importance of green marketing for consumers and the environment.

Keywords: *Green marketing, Green Product, Recyclable, Environmentally Safe, Eco Friendly.*

1. INTRODUCTION

Environmental pollution is a buzzword in today's business environment (S. K. Baral, P. S. ,(2019) Environmental issues have always been a challenge since the creation of the term environmental sustainability which has increased the sensitivity of consumers towards purchasing greener products (Kumar Phookan,2020) Concerns have been expressed by manufacturers and customers about the environmental impact of products during recent decades (Bhatia, M., & Jain, A. ,2013) Green marketing is the marketing of products that are presumed to be environmentally preferable to others(Sharma, D. M.,2014)

Green marketing is a phenomenon which has developed particular importance in the modern market. This concept has enabled re-marketing and packaging of existing products (Bhattacharjee, S., & Mukherjee, S,2016) Green marketing focus to market eco-friendly products to satisfy the needs and wants of customers (M.D., P., & Akhil, A.,2017) Green marketing in a broader sense is corporate social responsibility because it helps businesses to become socially responsible as well(Kotni, V. P.,2020)

2. LITERATURE REVIEW

Chockalingam, S. N. (2017) Green Marketing started with modification to communication process alone, moved to modification in production process, then to differentiating factor for competitive advantage and evolving every day. Singh, B. P., & Mehra, R,(2020) Consumers are more concerned towards environment and health issues as they are more focused on green marketing & green products purchasing. Green products purchasing are expanding among consumers and societies. Karurkar, S et al.,(2018) Automobile manufacturing firms across the world are making use of optimized, sustainable and environmentally friendly processes and technologies to manufacture vehicles and reduce impact on Humans and the Environment.(Singhal, N., & Effiong, J,2016) Environmental issues continue to plague the business community particularly for organizations whose processes and operations directly impact the environment. This calls for the integration of sustainable technologies, practices, and products across the supply chains of every economic sector, and highlights the importance of redirecting corporate resources toward sustainability.Manjunath, G., & Manjunath, D. G (2017)

Green marketing refers to a holistic marketing concept wherein the production, marketing, consumption and disposal of products and services happen in a manner that is less detrimental to the environment.

Over the years, a majority of consumers have realized that their behavior had a direct impact on the environment.(Osman, A.,2016) The concept of green marketing has become the buzzword in the last decade as a result of dramatic increase in environmental consciousness worldwide. Consumers are increasingly realizing the importance of protecting the environment through product choice while companies are increasingly considering the impact of their activities to the environment.

Objectives of the Study

1. To know the concept of green marketing.
2. To know the 4p's of green marketing.
3. To know the 4p's of green marketing.

Research Methodology

This paper is theatrical nature. For this purpose secondary data is collected. It focuses on journals, websites, newspapers and reports.

Green Marketing Definition and Meaning

According to the American Marketing Association, green marketing is the marketing of products that are presumed to be environmentally safe (<https://www.businessmanagementideas.com>)

According to Polonsky 1994 b, 2 - "Green or Environmental Marketing consists of all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants, such that the satisfaction of these needs and wants occurs, with minimal detrimental impact on the natural environment(Patidar, M. ,2020)

Green marketing involves more than simply presenting an environmentally friendly product. It also speaks to, and actively promotes, a company's processes and business practices as having low environmental impacts.(<https://www.marketing-schools.org>)

Green marketing (also known as eco-marketing or sustainable marketing) is the practice of marketing the offering based on its environmental benefits. (<https://www.feedough.com>)

Green marketing refers to the process of selling products and/or services based on their environmental benefits. Such a product or service may be environmentally friendly in it or produced and/or packaged in an environmentally friendly way (<http://greensustainablepackaging.org>)

Green Products meaning and Definition

Eco- Friendly literally means Earth- Friendly or not harmful to the environment and most commonly refers to products that contribute to green living or practices that help conserve resources like water and energy. Eco- Friendly products also prevent pollution to air, water and land.

According to a definition given by the website all-recycling-facts.com, eco-friendly products are "products that do not harm the environment whether in their production, use or disposal". (Rinkesh, 2017)

Green Consumerism

Green consumerism refers to a state in which consumers demand products and services that have undergone an eco-friendly production process or one that involves recycling and safeguarding the planets' resources (<https://www.inc.com>)

Green (or environmentally conscious) consumers are making consumption choices among an ever-growing selection of green products. Producers, seeing a new market, are meeting the demand for green products by devoting resources to the development of greener technologies and green product lines. This green evolution is happening all in the spirit of capitalism (Kepner, V. K., & Cole, P. M, 1970)

Green Packaging

Green packaging, also known as sustainable packaging, is the use of materials and manufacturing methods for the packaging of goods that has a low impact on both energy consumption and on the environment. Sustainable packaging is created in an environmentally aware manner, using biodegradable and recyclable materials, and is energy efficient (Merton, A., 2016)

According to the EPA, packaging contributes to an astonishing 77.9 tons of municipal solid waste per year — almost 30% of the total amount of waste. And packaging represents a staggering 65% of all household trash (<https://bulkbagreclamation.com>)

Green Design

By this, we mean that design the product or your service in such a way that it is least harmful to the environment. This is the most basic strategy for green marketing. The solar water heater is a perfect example of this where its design is the reason behind minimum energy consumption through it. (Education, S. T., 2019)

Four P's of Green Marketing

Green Product

Green products need proof of reduction of resource consumption, pollution. Eco-friendly products can state their green as a differentiating factor. Product labeling trends include: energy saving, organic, green chemicals, local sourcing. Companies can label products green simply by using eco-friendly packaging (<https://www.ukessays.com/>)

Green Promotion:

Green promotion involves configuring the tools of promotion, such as advertising, marketing materials, signage, white papers, web sites, videos and presentations by keeping people, planet and profits in mind. For example: Indian Tobacco Company has introduced environmental-friendly papers and boards, which are free of elemental chlorine (<http://www.ignited.in>)

Green Place: A distribution logistics is of crucial importance; main focus is on ecological packaging. Marketing local and seasonal products e.g. vegetables from regional farms is more easy to be marketed “green” than products imported (https://en.wikipedia.org/wiki/Green_marketing)

Green Price

Usually environmental benefit is an added bonus but will often be the deciding factor between products of equal value and quality. Most customers will only be prepared to pay a premium if there is a perception of additional product value (<https://www.ukessays.com/>)

Why should Green Marketing be adopted?

According to Miller (2008), green businesses continue to develop, and new companies are joining the trend. Of course sometimes the change is a deliberate choice of the company, but sometimes not so much. Polonsky (1994) noticed five explanations to the reasons for firms to use green marketing (<https://www.ukessays.com>)

Importance of Green Marketing

Green marketing affects positively the health of people and the ecological environment. People are aware of pure products and pure methods of producing, using, and disposing the products. It encourages integrated efforts for purity in production and consumption as well. (<https://www.yourarticlelibrary.com>)

Green Marketing has evolved special implications in the modern market. Green indicates purity by means of quality, fair price and worthy in dealings. Green marketing focus to market eco friendly products to satisfy the needs and wants of customers.(M.D., P., & Akhil, A.2017)

Green marketing is a tool for protecting the environment for the future generation. It has a positive impact on environmental safety. Because of the growing concern of environmental protection, there is an emergence of a new market which is the green market. For Hotels to survive in this market, they need to go green in all aspects of their business (Perera, H. L., & Pushpanathan, A., 2015)

Green marketing helps in reducing the use of plastic and plastic-based products. Plastic is not suitable for our earth as it is non-biodegradable. That means one piece of plastic is going to stay on earth forever. Just think if people keep using plastic as they use now, then there will be piles of plastic all around. We will get to see oceans and forests full of plastic rather than the beauty of nature (Bhasin, H,2019)

Green marketing can involve a number of different things, such as creating an eco-friendly product, using eco-friendly packaging, adopting sustainable business practices, or focusing marketing efforts on messages that communicate a product's green benefits (<https://www.shopify.in>)

Conclusions

Green marketing practices might feature unique characteristics in different contexts, so in the future it would be useful to research how strategic, tactical and operational dimensions of green marketing operate in distinct social, economic, cultural, political environments. Opportunities for future research also arise

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Sustainable development is the responsibility of every individual; they have to take the step forward for the environment. Green marketing is one of them. Using green products not only benefit the nature but also for us (Jeevandas et al., 2019) Green marketing has a positive impact on consumer and market . Green marketing is one of the tools for protecting the environment for future generation.

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