



Green Marketing In India :Opportunities And Challenge

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Abstract

Green marketing is the marketing of products presumed to be environmentally safe. Green marketing incorporates a broad range of activities, including Product modification, Changes to production process, Packaging changes and Modifying advertising Ultimately it looks at how marketing activities utilize these limited resources, while satisfying consumers wants, both of individuals and organization as well as achieving the sales objectives of the organization. This paper attempts to examine the concept of green marketing, various challenges and opportunities associated with it, and initiative taken by Government in India to realize the concept of make in india .

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Introduction

Green marketing is a vital constituent of the holistic marketing concept today. Changes in the physical environment may pose a threat to fishing, processed foods tourism and adventure sports industries. Consequently new types of products were created, called "green" products, which would cause less damage to the environment. Thus green marketing plays an important role to promote and reinforce the idea of environmental protection and sustainable development both in the minds of the customer and the firms. Green marketing has become the new mantra for marketers to satisfy the needs of consumers and earn better profits.



Green marketing is the process of developing products and services and promoting them to satisfy the customers who prefer products of good quality, performance and convenience at affordable cost, which at the same time do not have a detrimental impact on the environment. Companies all over the world are striving to reduce the impact of products and services on the climate and other environmental parameters. Marketers are taking the cue and are going green. Thus there is growing interest among the consumers all over the world regarding protection of environment in which they live. As a result of this, green marketing has emerged which speaks for growing market for sustainable and socially responsible products and services. Green marketing is relatively new focus in business endeavors and came into prominence in the late 1980s and early 1990s which began in Europe in the early 1980s when certain products were found to be harmful to the environment and society as a whole. Green marketing also ties closely with issues of industrial ecology and environmental sustainability such as extended producers liability, life-cycle analysis, material use and resource flows, and eco-efficiency. In the opinion of Lionel Robinson, a renowned economist, all economic resources are scarce and are alternative use. As resources are limited and human wants are unlimited, it is important for the marketers to utilize the resources effectively and efficiently without waste as well as to achieve the organization's objective. So green marketing is inevitable.

REVIEW OF LITERATURE

In the 21st century, climate change and rapid depletion of natural resources and biodiversity are some of the challenges humanity must come to grips with. Clearly, green marketing is part and parcel of the overall corporate strategy Based on a review of the literature on the subject, Polonsky (1994) has

identified several possible reasons for companies adopting green marketing. Green Makes Business Sense. Green marketing is viewed as a means to achieve the organization's objectives. Several studies indicate that consumers and the general public were concerned about the environment (Roberts 1995, Roberts and Bacon 1997). Few other studies indicate that concern for the environment is being reflected in changes in consumption-related perceptions and behavior (Allen and Ferrand 1999, Gamba and Oskamp 1994, Phillips (1999) reported that 87 % of U.S. adults are concerned about the natural environment and 59 % of them say that they look for environmental labels and choose the brands that are more environmental-friendly. Jain and Kaur (2004), found that Indian consumers surveyed report a high level of concern for the environment and engagement in environmental behaviour. They exhibit willingness to environmentally friendly actions, seek environment-related information, and pursue activities that help to conserve the environment and prevent pollution (Jain and Kaur, 2004). Greening is thus viewed as a source of competitive advantage.

MEANING

According to the American Marketing Association, "Green marketing is the marketing of products that are presumed to be environmentally safe, involves developing and promoting products and services that satisfy customers want and need for Quality, Performance, Affordable Pricing and Convenience without having a detrimental input on the environment .

GREEN COMPANIES -

Firms contributing to conservation of environment through Biodiversity, producing environment friendly products, conservation of energy, water and natural resources, climate protection, maintenance of schools, roads, parks, providing

assistance for upliftment of the rural sector and the underprivileged, and so on so forth.

GREEN PRODUCTS :

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.

Objectives of the study :

- To consider the concept of green marketing.
- To examine the challenges and opportunities for green marketing.
- To know about the initiatives taken by the Government of India and various institutions / Organizations for implementation of this concept.

CHALLENGES IN GREEN MARKETING

- Need for Standardization

It is found that only 5% of the marketing messages from “Green” campaigns are entirely true and there is a lack of standardization to authenticate these claims. A standard quality control board needs to be in place for such labeling and licensing.

- New Concept

Indian literate and urban consumer is getting more aware about the merits of Green products. But it is still a new concept for the masses. The consumer needs to be educated and made aware of the environmental threats. By India's ayurvedic heritage, Indian consumers do appreciate the importance of using natural and herbal beauty 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.

- Patience and Perseverance

The investors and corporate need to view the environment as a major long-term investment opportunity, the marketers need to look at the long-term benefits from this new green movement.

Opportunities : Green Marketing

- Competitive advantage .
- Increasing the consumer base.
- legislation and receiving subsidies from Government.
- Reduction in cost.
- Corporate social responsibility

Now a days Indian companies are leading the world in the field of Green Marketing. A study by the famous internet portal shows that the Indian Companies are leading in the field and Indian consumers are also the much aware about the Green products. In India day by day many companies are adopting green for capturing market :

1. Best Green IT Project : State Bank of India :

By using eco and power friendly equipment in its 10,000 new ATMs, the banking giant has not only saved power costs and earned carbon credits, but also set the right example for others to follow. SBI is also entered into green service known as “Green Channel Counter”. SBI is providing many services like; paper less banking, no deposit slip, no withdrawal form, no checks, no money transactions form all these transaction are done through SBI shopping &

ATM cards. State Bank of India turns to wind energy to reduce emissions: The State Bank of India became the first Indian bank to harness wind energy through a 15-megawatt wind farm developed by Suzlon Energy.

2 : Indian Oil's Green Agenda :

Indian Oil is near to the target of reaching EURO-IV compliant fuels to all parts of the country by the year 2016; major cities will upgrade to Euro-IV compliant fuels by that time. Indian Oil has invested about Rs. 7,000 crore so far in green fuel projects at its refineries; ongoing projects account for a further Rs. 5,000 crore. The R&D Centre of Indian Oil is engaged in the formulations of eco-friendly biodegradable lube formulations.

3.Eco- Friendly Rickshaws for transportation have been started in the metro cities.

4 .Wipro Infotech was India's first company to launch environment friendly computer peripherals. For the Indian market, Wipro has launched a new range of desktops and laptops called Wipro Greenware. These products are RoHS (Restriction of Hazardous Substances) compliant thus reducing e-waste in the environment.

5.Government of India has set up various standards for environment protection such as energy efficiency standards for appliances (refrigerators, tube lights, transformers and other electrical appliances), energy conservation building code (ECBC) and fuel efficiency or emission norms for vehicles (Ministry of Environment and Forest, Govt. of India 2010).

6. Indian Government had made mandatory the use of fly ash (a hazardous industrial waste) in the cement industry. thus making it an eco-friendly product.

PROBLEMS IN IMPLEMENTATION:

- High Initial cost.
- High Pricing.
- Less awareness of consumers.
- Lack of standardization.
- Lack of professionals in the field.

Conclusion

Now this is the right time to select “Green Marketing” globally. It will come with drastic change in the world of business if all nations will make strict roles because green marketing is essential to save world from pollution. With the threat of global warming looming large, it is extremely important that green marketing becomes the norm rather than an exception. Recycling of paper, metals, plastics, etc., in a safe and environmentally harmless manner should become much more systematized and universal. It has to become the general norm to use energy-efficient lamps and other electrical goods. Finally, consumers, industrial buyers and suppliers need to pressurize effects on minimize the negative effects on the environment-friendly. Green marketing requires that consumers “Think Green, Think Eco-friendly” i.e. they want a cleaner environment and are willing to “Pay” for it, possibly through higher priced goods, modified individual life styles, or even Government intervention. Green marketing assumes even more importance and relevance in developing countries like India to realize the concept of make in India.



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