

Green Marketing For Sustainable Development

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Abstract

Considering that resources are restricted and human needs are limitless, it is important for marketers to make efficient use of resources without waste and to achieve the goal of the company. Green advertising is therefore unavoidable. Green advertising refers to the selling process focused on the environmental benefits of goods and/or services. It may be environmentally friendly to have such a product or service. Data from around the world shows that people are concerned about the environment and change their behavior. As a result, green advertising has emerged which speaks for a growing market for products and services that are sustainable and socially responsible. Exhibits the importance and challenges of green marketing for sustainable development in this research paper. Secondary information are collected from books, journals, forums and news papers. By implementing sustainable marketing practices, it addresses the main issues.

Keywords: *Green Marketing, Sustainable development, Environmental friendly*

Introduction

Green or Environmental Marketing comprises all practices aimed at generating and promoting any exchange aimed at meeting human needs or desires, so that the accomplishment of these desires are achieved with the least harmful impact on the natural environment. This paper seeks to understand the importance of environmental marketing to optimize value by using the available natural resources. Because of the shortage of natural resources, businesses need to find new ways to satisfy customers' limitless desires. Many companies are beginning to realize that they are members of the wider community and must therefore act in an environmentally responsible manner. Green marketing examines how marketing activities use these limited resources while meeting the needs of individuals and industry and achieving the goals of the selling organization.

Objectives

1. To study the significance of green marketing for sustainable development.
2. To identify the challenges of green marketing.

Review of Literature

Bowen (2000), ethical consumerism refers to buyer conduct that represents concerns about immoral and unfair global trade problems such as child and low-paid labour, violation of human rights, animal testing, repression of labor unions, inequality in third-world trade and environmental pollution.

Fitchett, (2000) proposed that by using consumer culture characteristics to further advance environmental goals, greater ecological sustainability can be achieved by capitalism. There are three stages in the history of environmental advertising, according to Peattie (2001). The first phase was called "ecological" green marketing, and all marketing activities were concerned during this period to help environmental problems and to provide remedies for environmental problems. Second phase was "Green" environmental advertising, with a shift in focus on clean technology involving the development of innovative new goods that tackle pollution and waste issues. The third phase was green marketing "sustainable." In the late 1990s and early 2000, it came to prominence.

According to Simons and others (2006), most green products have greatly improved and restored consumer confidence in green goods with the introduction of more advanced technology, tighter state compliance on false claims, government regulations and incentives as well as closer scrutiny from various environmental organizations and press. Brahma, this is M. And Dande, R. (2008), The Economic Times, Mumbai, announced that Green Ventures India is a branch of Green Ventures International, a New York-based asset management company. The latter recently announced a \$300 million India-focused fund to support carbon credit trading and renewable energy products.

Methodology

The work is an empirical analysis. The author has reviewed various books, journals and other reputable websites to obtain the necessary data.

Significance Of Green Marketing For Sustainable Development

Companies developing new and improved products and environmentally friendly services gave access to new markets, enhanced their sustainability of income and enjoyed a competitive advantage over non-environmentally friendly companies. Sustainable Development is Meeting present needs without compromising future generations' ability to meet their own needs according to the World Commission on Environmental Development (1978). Throughout this sustainable development strategy, the common theme is the need to incorporate economic and environmental factors in decision-making through policies that maintain the value of agricultural development and protection of the environment. This is what green marketing's end product is, protecting the environment for present and future generations. Organic products are all part of organic advertising, which also leads to sustainable development, improving energy-efficient processes, improved pollution controls, recyclable and environmentally friendly packaging.

Companies that are dedicated to sustainable development and corporate social responsibility usually use green advertising. More companies are making an effort to adopt

sustainable business practices because they realize that they can make their products more attractive to customers and also reduce costs, including packaging, transportation, use of energy / water, etc. Businesses are increasingly finding that displaying a high level of social responsibility will improve brand loyalty among customers who are socially conscious; green advertising will help them do that. Short and long-term costs are the primary obstacle to sustainable business practices such as green procurement; "greenness" costs often do not fit into short-term budgets that do not internalize overall long-term costs. For the following five possible reasons, the value of green marketing can be expressed;

1. Organizations agree that they have a moral duty to be more socially responsible.
2. Organizations see environmental advertising as a resource that can be used to achieve their goals.
3. Environmental practices of rivals are forcing companies to adjust their advertising strategies for the climate.
4. Price considerations associated with the disposal of waste or decreased powers for material use.
5. Government bodies are pushing businesses to be more accountable.

Issues such as global warming and ozone umbrella loss are the secret to safe survival. Every rich or poor individual would be involved in good and active quality of life, and so would be the corporate elite. The main objective of any corporate business is financial gain and economic profit. Nevertheless, environmental costs are now being adversely affected by maintaining industry worldwide. In the business class, this concept builds corporate citizenship. Nevertheless, green business marketing is still in the selfish anthropological sense of long-term sustainable business and, in order to appease the consumer and obtain a license from the governing body Industries in Asian countries catches the need for green ads for developed countries, but there is still a wide gap between their knowledge and implementation.

Advantages of Green Marketing

1. In addition to productivity, it ensures sustainable long-term growth.
2. In the long run, it saves money, even if the initial cost is more.
3. This helps companies market their products and services in a way that takes into account environmental aspects. It helps to access the new markets and take advantage of the competitive advantage.
4. Many workers are also proud and responsible to work for an organization Working for a company that is environmentally responsible.
5. Facilitates the social responsibility of businesses.

Reasons for Adopting Green Marketing

1. Small opportunities and competitive advantage.
2. In the case of businesses, corporate social responsibility.
3. The rules of the state.
4. Competition with other companies that are responsible.

5. The company's goodwill.
6. Consumers aware of the environment.
7. For the protection of scarce natural resources.

Challenges Of Green Marketing

As a growing number of consumers want to align themselves with environmentally friendly goods, most companies want to turn to green. On the other hand, one also experiences uncertainty about the goods among consumers. One often notices, in particular, skepticism about the quality of green goods. Therefore, in order to ensure consumer confidence, green product marketers must be much more open and refrain from violating any brand or business laws or standards.

- Green products require expensive renewable and recyclable material.
- Uses innovation that requires enormous R&D investment.
- Water treatment technology, too expensive.
- Green goods and their applications are not known to the majority of people.
- There is currently no standardization to mark a brand as organic.
- Most consumers are not prepared to pay.

Green marketing has to accomplish two goals: better performance of the environment and customer satisfaction. It can be called green advertising myopia to misjudge or overemphasize the former at the detriment of the latter.

Green Marketing In Indian Companies

Hero Honda Motor :The ideology of continuous development in green goods and solutions by Hero Honda Motor has made it possible to strike a balance between industry, customers and nature. Honda India's civic electric car was launched. But, due to the high cost, it was initially unable to sell the same. The cost was reduced by 8 lakh, and 98 civic hybrids were sold within a day, which was more than what Honda had been able to sell since its launch over the past five months.

Indian railways: allowed their customers to carry on their laptop and cells PNR no. of their e-tickets, no longer required to carry printed ticket versions.

Tata Metaliks Limited: Mining and metal industry deals with this. For through its carbon footprints, it gave a green view. Tata Metaliks Limited's goal is to increase the green cover by planting, irrigation, generating electricity and using organic fertilizers, etc. The company's main environmental programs are related to water use. It relies solely on surface water or no public source, so a complete water-neutral system must be done.

Nokia: It take the initiative to recover, recover useful materials, and dispose of waste in a way that causes the least environmental harm.

Maruti Udyog Ltd: Greening Supply Chain: The company has remained ahead of regulatory requirements in its manufacturing facilities in pursuit of environmental protection and energy conservation, and in developing products that use less natural resources and are environmentally friendly.

New Surf Excel: produces less froth but is as effective as before, increasing the consumption of water.

CNG launch in Delhi: New Delhi, India's capital, became polluted very quickly before India's Supreme Court forced a move to alternative fuels. In 2002, a directive to fully implement CNG in all public transport systems was issued in order to curb pollution.

Conclusion

Green marketing and the development of green products are useful techniques that companies use to increase competitive advantages and gain consumer satisfaction to achieve the goals of the firms. Green marketing should not disregard marketing's economic aspect. Marketers need to understand the green marketing implications. If advertisers believe that consumers don't worry about environmental issues or don't pay a premium for more eco-responsible goods, they should think again. Advertisers need to find a way to improve their goods. Although Green Marketing Myopia is another challenge to marketers, marketers have a fundamental duty to develop and adopt new marketing strategies that would protect our eco system as well as please customers. Green marketing is still in its infancy and much work on green marketing is to be done in order to fully explore its potential.

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