



Turning Towards the Green Marketing: A Need of the Hour in Indian Corporate Sector

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Abstract:

Green marketing is a phenomenon which has developed particular important in the modern marketing era. While company adopting green marketing, at the same time there are a number of problems that must overcome. One of the main problems is that firms using green marketing must ensure that their activities are not misleading to consumers or industry and do not breach any of the regulations or laws dealing with environmental marketing.

Various Indian companies are using the green marketing concept. 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. Marketers also have to make the consumers aware about the need for and benefits of green products as compared to non-green ones. The paper also examines the present trends of green marketing. It also discusses on future of green marketing and concludes that green marketing is something that will continuously grow in both practice and demand.

KEY WORDS : - Green Marketing, ecological, Environment, Eco Friendly etc.

INTRODUCTION:

Green marketing is a vital constituent of the holistic marketing concept. It is based on an assumption that the customers will view a product or service as environment friendly and then implement buying choices accordingly. Green marketing refers to marketing with an ecological conscience, so as to minimize environmental pollution, reduce the usage of non-replenish able natural resources. In recent times, more and more companies are adopting green marketing practices, thereby minimizing wastage and integrating their activities with the environment. Indian companies are also serious about building environmental sustainability into their business practices.

Green marketing incorporates a broad range of activities, including product modification, changes to the production process, packaging changes as well as modifying advertising. In fact green marketing is the process of developing products and services and promoting them to satisfy the customers who prefer products of good quality, which of the same time do not have a detrimental impact on the environment.

According to Pride and Ferrell (1993), Green marketing, also alternatively known as environmental marketing and sustainable marketing, refers to an organization's efforts at designing, promoting, pricing

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and distributing products that will not harm the environment.

SIGNIFICANCE OF THE PROBLEM UNDER STUDY:

Today's consumers are becoming more and more conscious about the environment and are also becoming socially responsible. Therefore more companies are responsible to consumer's aspirations for environmentally less damaging or neutral products. Many companies want to have an early-mover advantage as they have to eventually towards becoming green. So, the attempt has been made in this research article to study the significance of green marketing for the progress of corporate sector in India.

OBJECTIVES OF THE STUDY:

The objectives of present study are:

1. To examine the importance of green marketing in present scenario.
2. To focus on the green marketing in the context of Indian corporate sector.

IMPORTANCE OF GREEN MARKETING:

Companies that develop virgin and improved products and services with environment inputs in mind give themselves access to new markets, increase their profit and enjoy competitive advantage over the companies which are not concerned for the environment. The advantages of green marketing are specified below.

Green marketing saves money in the long run, though initially the cost is more.

It helps in accessing the new market and enjoying competitive advantage.

Green marketing ensures sustained long term growth along with profitability.

It helps companies market their products and services keeping the environment aspects in mind.

As resources are limited and human wants are unlimited, it is important for the marketers to utilize the resources efficiently without waste and to achieve organization's objectives.

Green marketing helps to protect the ozone and whole the environment.

TOP GREEN INDIAN COMPANIES:

Judging by the number of large, small and mid-size Indian companies that are setting the trend with green initiatives, India is serious about building environmental sustainability into its business practices. The following companies who made it to the list of top ten green Indian companies prove the statistics right.

1. Suzlon Energy:

The world's fourth largest wind turbine maker is among the greenest and best companies in India. They are saving coal, uranium with production of electricity by using huge number of wind-mills. They also attempting for clean and green energy. The concept of a Inspiring place to work is deep rooted in the mission of 'powering a greener tomorrow, today' begins by translating these very words into action by creating an environment that is powered by renewable energy. Suzlon One Earth has unique features that make it stand for the very purpose it was built.

2. ITC Limited:

ITC has strengthened their commitment to green technologies by introducing 'Ozone-treated elemental chlorine free' bleaching technology for the first time in India. It is also manufacturing eco-friendly business use paper 'papercrafts'. ITC also providing an opportunity to consumers to be a partner in efforts to mitigate the adverse impact of climate change and create positive environmental footprints. It is also selling 'Classmate' notebooks which are also environment friendly.

3. Tata Metaliks Limited (TML):

Every day is Environment Day at TML. It is one of the top green companies in India. A practical example that made every employee sit up and take notice is the company's policy to discourage working on Saturdays at the corporate office. Employees follow the practice of switching off Lights during the day,

because the entire office depending on sunlight.

4. Tamil Nadu Newsprint and Papers Ltd. (TNPL):

TNPL's vision is to be the market leader in manufacture of world-class eco-friendly paper adopting innovative technologies for sustainable development. TNPL was awarded the green business leadership award in pulp and paper sectors in 2009-10. TNPL makes paper primarily from Bagasse, namely sugarcane waste using as little wood as possible. The Company uses renewable raw materials with minimum impact on the environment. TNPL's Chemical Recovery Boiler No: 3 have been awarded as "Most Innovative Environmental Project" in the Confederation of Indian Industry (CII) - Environmental Best Practices Award 2012 competition held in CII-Sohrabji Godrej Green Business Centre, Hyderabad on 9th & 10th February, 2012 at Hyderabad.

5. Wipro Technologies:

The list of top green Indian companies is never get completed without Wipro which climbed to the top five brand league in Green peace's 'Guide to Greener Electronics' ranking. 'Green Peace' is a global consortium dedicated to achieving advancement energy efficiency in data centers and business computing ecosystems. Wipro has held quickly to its commitment towards energy efficiency and had launched energy star compliant products in the global market.

6. HCL Info-systems:

HCL also had worked for a cleaner air, fresher water and fertile soil. HCL Info-systems have always tried to take green-concepts to the masses. HCL Info-systems are up with an initiative drive to train the customers and general public about the threats of e-waste. E-waste, is nothing but electronics-no-longer-usable. All of us might have a bunch of non-working CDs, earphones, mobile-phones, DVDs, cassette-players, power-guzzling CRT monitors in store-room, and what not! Now is the time to dispose-off all this e-waste lying at your house, or office-cabin! All these things are properly managed by HCL.

7. Oil and Natural Gas Company (ONGC):

India's one of the largest oil producers, ONGC, is all set to lead the green Indian company with energy-efficient, green crematoriums that will soon replace the traditional wooden pyre across the country. ONGC's Mokshada Green Cremation initiative is saving 60 to 70% of wood and a fourth of the burning time per cremation.

8. IndusInd bank:

Green banking has been catching up as among the top Indian green initiatives ever since IndusInd Bank had opened the first solar-powered ATM in India and pioneered an eco-savvy change in the Indian banking sector. The IndusInd bank is planning for more such initiatives in addressing the challenges of climate change.

9. IDEA Cellular:

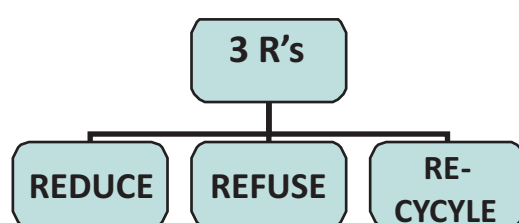
IDEA, paints India green with its national 'Use Mobile, Save Paper' and save the trees campaign. The company had organized Green Pledge campaigns various Indian metro cities where many came forward and pledged to save paper and trees and to protect the environment. IDEA has also set up some bus shelters with potted plants and tendril climbers to convey the green message in Mumbai.

10. Hero Honda Motors (now Hero Moto Corp):

Hero Moto Corp is one of the largest two-wheeler manufacturers in India and an equally responsible top green firm in India. The company's philosophy of continuous innovation in green products and solutions has played a key role in striking the right balance between business, mankind and nature.

BASIC PARAMETERS OF GREEN MARKETING:

Many global players in diverse businesses are now successfully implementing green marketing practices. Just as we have 4P's called product, price, place and promotion in marketing, we have these 4P's in green marketing too, but they are a different. They are buttressed by three additions P's namely people, planet and profits. Green marketer can attract customers on the basis of performance, money savings, health and convenience, so as to target a wide range of green consumers. The 3R's are the nerve of this concept which is shown in the following chart.



Companies which embark on green marketing should adopt the following principles in their path towards in greenness:

- Adopt virgin green technology/process so as to reduce environmental impact.
- Establish a management and control system that will lead to the adherence of stringent environmental safety norms.
- Using more environment-friendly raw materials at the production stage itself.
- Explore possibilities of recycling of the used products, so that it can be used to offer similar other benefits with less wastage.

PROBLEMS WITH GREEN MARKETING:

While company adopting green marketing, at the same time there are a number of problems that must overcome. One of the main problems is that firms using green marketing must ensure that their activities are not misleading to consumers or industry and do not breach any of the regulations or laws dealing with environmental marketing. A problem of the firms face is that consumer's perceptions are some times not correct. When firms attempt to become socially responsible, they may face the risk that the environmentally responsible action of today will be found to be harmful in the future. Following are the challenges before the green marketing.

Green products require renewable and recyclable material, which is costly.

It requires a technology, which requires huge investment.

Water treatment technology, which is also too costly. Majority of the people are not aware of green products and their uses.

Majority of consumers are not willing to pay a premium price for green products.

GREEN MARKETING AND INDIAN CORPORATE SECTOR:

Many companies in India are beginning to realize that they are members of the wider community and therefore must behave in an environmentally responsible fashion. This translates into firms that believe they must achieve environmental objectives as well as profit related objectives. This results in environmental issues being integrated in to the firm's corporate culture. There are basically five reasons for which a company should go for the adoption of green marketing.

- i. Organizations perceive environmental marketing to an opportunity that can be used to achieve its objectives.
- ii. Companies believe that they have a moral obligation to be more socially responsible.
- iii. Governmental bodies are forcing firms to become more responsible.
- iv. Competitors' environmental activities pressure firms to change their environmental marketing activities.
- v. Cost factors associated with waste disposal forces firms to modify their behavior.

CONCLUSION:

The number of Indian companies is setting the trend with green marketing initiatives and sustainability into their business practices. In India, around 25% of the consumers prefer environmental-friendly products. Most of the companies are venturing into green marketing because of opportunity, social responsibility, Govt. Pressure, competitive edge and cost reduction. Marketers also have the responsibility to make the consumers understand the need for and benefits of green marketing. Consumers are willing to pay more to maintain a cleaner and greener environment. Green marketing is still in its infancy and a lot of research is to be done on green marketing to fully explore.

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