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GREEN MARKETING – A TOOL FOR FUTURE GROWTH

Prin. Dr. V. S. Adigal¹ and Prof. (Ms.) Suchitra Poojari²

¹Principal & Head Department of Business Economics,
Manjunatha College of Commerce, Kanchangaon, Khambalpada, Thakurli (East),
Dist-Thane.

²Department of Management, Manjunatha College of Commerce,
Kanchangaon, Khambalpada, Thakurli (East), Dist-Thane.

ABSTRACT

The modern world has led consumers to become increasingly concerned about the environment. Such concerns have begun to be displayed in their purchasing patterns, with consumers increasingly preferring to buy so-called 'environmentally friendly products'. The growing number of organisations entering the green product market also indicates the need for suitable segmentation and positioning strategies. This research article is trying to focus on segmentation in the Green Marketing and describes the future value of Going Green in the competitive business scenario, which highlights the theoretical concept of green marketing with special reference to developing economies.

KEYWORDS: Green Marketing, Green Market Segmentation,



Future Growth.

The future will be either green or not at all
-Bob brown

INTRODUCTION:

Thus, green marketing can be defined as 'the holistic management process responsible for identifying, anticipating and satisfying the needs of customers and society, in a profitable and sustainable way'. Green marketing is the marketing of products that are presumed to be environmentally preferable to others. Thus green marketing incorporates a broad range of activities, including product modification, changes to the production process, sustainable packaging,

as well as modifying advertising. Yet defining green marketing is not a simple task where several meanings intersect and contradict each other; an example of this will be the existence of varying social, environmental and retail definitions attached to this term, other similar terms used are environmental marketing and ecological marketing. In the modern era green marketing has achieved the significant position based on the marketing strategies. It has achieved great position in the ecological and environmental balances.

OBJECTIVES:

1.To understand the Green Marketing

Concept

2.To study the Green Marketing Segmentation

3.To know the future scope of Green Marketing

RESEARCH

METHODOLOGY:

The study is basically conceptual in nature and the entire scope of discussion has been made on the basis of secondary sources by using internet, websites, magazines, books and journals and gives a qualitative approach towards this research framework.

HYPOTHESIS:

The green marketing will help to understand the various segments of marketing with a view to maintain environmental and ecological balances which may help to frame the policies at corporate industrial sector.

SIGNIFICANCE OF THE STUDY:

It is well known that increasing production

and business activities are polluting the natural environment. Damages to people, crops, and wildlife are reported in different parts of the world. As resources are limited and human wants are unlimited, it is necessary for marketers to use resources efficiently, so that organisational objectives are achieved without waste of resources. So green marketing is inevitable. There is growing interest among people around the world regarding protection of natural environment. People are getting more concerned for environment and changing their behaviour for the protection of environment. As a result of this, the term "Green Marketing" has emerged. Hence, marketers are feeling their responsibility towards environment and giving importance to green marketing.

Not only marketers but consumers are also concerned about the environment, and consumers are also changing their behaviour pattern. Now, individual as well as industrial consumers are becoming more concerned about environment-friendly products.

Companies that develop new and improved products and services with environment inputs in mind give themselves access to new markets, increase their profit sustainability and enjoy a competitive advantage over the companies that are not concerned for the environment.

Green Marketing ensures sustained long-term growth along with profitability. It saves money in the long run, although initial cost is more. An organization can market their products and services in keeping the environment aspects in mind. It helps in accessing the new markets and enjoying competitive advantage. Most of the employees also feel proud and responsible to be working for an environmentally responsible company. It promotes corporate social responsibility.

HISTORICAL PERSPECTIVE:

The term Green Marketing came into prominence in the late 1980s and early 1990s. The Corporate Social Responsibility (CSR) Reports started with the ice cream seller Ben & Jerry's where the financial report was supplemented by a greater view on the company's environmental impact. In 1987 a document prepared by the World Commission on Environment and Development defined sustainable development as meeting "the needs of the present without compromising the ability of future generations to meet their own need", this became known as the Brundtland Report and was another step towards widespread thinking on sustainability in everyday activity.

The holistic nature of green also suggests that besides suppliers and retailers new stakeholders be enlisted, including educators, members of the community, regulators, and NGOs. Environmental issues should be balanced with primary customer needs.

GREEN MARKETING AS A CONCEPT:

Green marketing is the marketing of products that are presumed to be environmentally preferable to others. Thus green marketing incorporates a broad range of activities, including product modification, changes to the production process, sustainable packaging, as well as modifying advertising. Green, environmental and eco-marketing are part of the new marketing approaches which do not just refocus, adjust or enhance existing marketing thinking and practice, but seek to challenge those approaches and provide a substantially different perspective. 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 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 harmful 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 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.

GREEN MARKETING SEGMENTATION:

To set a market segmentation process in motion, one first needs to choose a set of variables that will then compose the so-called segmentation bases or criteria used to identify consumption patterns. Next, an attempt will be made to provide an overall perspective of the various segmentation bases and their respective variables, seeking to direct the approach towards the situation of the green consumer market. Specifically, the demographic, psychographic and behavioural criteria will be examined.

DEMOGRAPHIC CRITERIA:

The variable 'age' has been explored by countless green marketing researchers. However, discussion of the pertinence of this variable for distinguishing between green consumers and other consumers has not always enjoyed general agreement. There are studies suggesting that there is no significant correlation between age and environmental attitudes/behaviour. Others suggest that there is a significant and negative correlation, while yet others have found a significant and positive correlation between age and environmental sensitivity and behaviour.

BEHAVIOURAL CRITERIA:

In behavioural segmentation, buyers are divided into groups based on their knowledge, attitude, use of a product or response to a product, with an attempt also being made to understand their buying behaviour from the viewpoint of users and non-users.

PSYCHOGRAPHIC CRITERIA:

It was in the 1960s that the concept of lifestyle first began to be used more frequently by marketing managers in research undertaken into the phenomena of buying and consumption. This concept is based on the study of people's activities, interests and opinions.

List of Countries ranked according to their response level on Green Marketing:

Rank	Countries
1	India
2	UK
3	USA
4	Thailand
5	Australia
6	Canada
7	China

(Source: Retrieved from Google.com)

Major products produced in India by using Green Technology:

Type of goods	Products
Commodity	Rice, Wheat, Tea, Coffee
Spices	Chili, Black Pepper, Cardamom, White Pepper, Ginger, Turmeric, Clove, Venilla, Tamarind, Cinnamon etc
Pulses	Black Gram, Red Gram
Fruits	Banana, Mango, Orange, Pineapple, Sugarcane, Cashew Nut, Walnut
Vegetables	Tomato, Potato, Onion, Brinjal
Oil Seeds	Sunflower, Mustard, Sesame, Castor
others	Cotton, Herbal Extracts

GREEN INITIATIVES TAKEN BY DIFFERENT INDIAN COMPANIES:**Tata group:**

Taking the sustainability mission forward, Tata Housing continues to innovate with green initiatives in the world of Indian real estate. Traditionally, the real estate and construction industry has been a major contributor to environmental degradation. Taking the lead in adopting innovative and sustainable practices in India, Tata Housing Development Company has launched a concerted drive to build eco-friendly and green buildings. Tata Housing projects account for nearly a third of green development in the Indian real estate business, with 55 million sqft of the total 1.55 million sqft of eco-friendly construction in India. Tata Housing has, in fact, gone beyond just constructing green buildings.

Wipro:

Wipro at the Forefront of Green IT Revolution: Introduces 100% Recyclable Toxin Free Greenware PCs. It is the first Indian company to remove deadly chemicals from desktops. Wipro Infotech, the India and Middle East IT Business of Wipro Ltd and a leading provider of IT and business transformation services, announced the launch of its new eco-friendly Wipro Greenware desktops, manufactured with materials completely free of deadly chemicals like polyvinyl chloride (PVC) and brominated flame retardants (BFRs), for the first time in India.

Based on the Intel® Core™ 2 Duo processor, Wipro Greenware range of desktops are free from carcinogenic materials such as PVC and BFRs. These deadly toxins, once removed, ensure that the recycling of electronic products is safer by reducing exposure of poisonous chemicals to the environment. Wipro considers the launch of PVC and BFR free products a major breakthrough in its clean production and recycling policy. It is a very difficult process with no known alternative solution and has taken Wipro more than 2 years of time, effort and investment to come out with a completely toxin-free product - the first in India and amongst very few in the world. As PVC and BFR are widely used in electronics products, it is very difficult to substitute these chemicals in manufacturing processes due to reasons that vary from technical problems to lack of policy framework. Wipro's R&D team and suppliers have worked tirelessly to find safer alternatives to these chemicals.

Infosys:

This company paid attention to creating the green infrastructures, car pool for employees, conservation and harvesting of water, thereby increasing the bio-diversity in campuses. The company believes in renovating of old products along with making new products which are more competent and environment friendly.

HCL:

In building a system to identify, develop and sustain the maintenance of an environment management system at corporate level, HCL has formulated a program referred as HCL's ecosafe. The key objective under HCL ecoSafe is targeted at integrating environmental management procedures into its business processes thereby protecting the environment, health, and safety of its entire stakeholder.

Aditya Birla Group:

The Aditya Birla Group's philosophy has always emphasized commitment to the environment and the planet. The long-term sustainability of their business is actively encouraged through a three-step agenda:

- Responsible stewardship: To manage business operations as responsibly as possible- creating a safe working environment at all sites and workplaces; conserving energy and water; managing waste and emissions and protecting human rights.
- Stakeholder engagement: To build stronger relationships with stakeholders to gain understanding of material aspects and trends that could impact the business. This includes interaction with key technical experts on climate change, water and waste management, developments in human rights legislation, safety standards, health impacts and the like.
- Future proofing: To embed sustainability trends into strategic business plans to minimise the risks and find new opportunities relating to the needs of sustainable industry.

Sustainability is a core aspect of all business operations, and their companies demonstrate a commitment that goes beyond mere compliance with laws and regulations:

Grasim:

Birla Cellulose products are sourced from the wood of the company's plantations. The company has implemented a 360-degree sustainability plan to achieve its green goals through initiatives such as measuring progress through annual sustainability reports, reducing water usage, reduction of air emissions, reusing all by-products and biogas conversion. Birla Cellulose has the only plant in the world with zero emission closed-loop bleaching process.

Aditya Birla Chemicals:

Aditya Birla Chemicals is committed to protecting the environment and adopts new technologies to minimize pollution and waste generation. The methods comprise using its own by-product hydrogen as a fuel internally and to power Idea's telecom towers; along with other initiatives for energy and water conservation, sewage treatment and rainwater harvesting measures.

Idea Cellular:

The global telecom industry is a voracious energy consumer. The Idea Cellular Business realised that its consumption of 1264 GWH grid power and 153 million litres of diesel in FY13 called for sustainable solutions. In line with this, the Group aims to use solar power and other energy-efficient measures to reduce carbon emissions. The measures include implementation of solar power, fuel cells and other energy efficient measures at more than 700 sites, resulting in an average carbon reduction of 12 tons/year/site; rolling out of mobile switching centre solarisation across sites to reduce emissions and initiation of carbon abatement project.

Ultra Tech Cement:

UltraTech voluntarily joined the Cement Sustainability Initiative (CSI) in 2006. This association helped the company to gain access to the best practices in the cement industry, and benchmark its own sustainability practices against those of global players. Measures include the pioneering use of alternative fuels (rice, husk, rubber tire chips) in the cement manufacturing process, all integrated plants achieving zero water discharge status, engaging with DuPont to improve safety performance and generating power through Waste Heat Recovery (WHR) of 90 MW.

Hindalco:

Hindalco has been investing in Environment Management Systems in order to ensure continuous improvements in energy efficiency and environmental performance. In its newer facilities, it is implementing the zero discharge concepts to increase processing, reuse and recycling of waste water. The technology change project at Hirakud is the first CDM project of its kind registered with the UNFCCC. Some of the business' other initiatives include adopting cleaner technologies, recycling industrial waste, enhancing material efficiency, systematic collection of scrap for safe storage, disposal or re-use, reclaiming mined-out land for afforestation or agriculture, greening of red mud waste ponds using a unique bio-treatment process and mapping carbon footprint across all locations.

Indian Railways:

Proponents claim that "going paperless" can save money, boost productivity, save space, make documentation and information sharing easier, keep personal information more secure, and help the environment. Recently IRCTC has allowed its customers to carry PNR no. of their E-Tickets on their laptop or mobiles. Customers do not need to carry the printed version of their ticket anymore. Easy recharge, online competitive examinations are steps towards paperless offices.

ONGC:

ONGC group has policies focused on compliance of law of the land, sustainable development, minimization of waste generation, minimising the risk of environmental pollution and awareness programmes for the employees and concerned parties. ONGC group has an efficient air, water, soil, quality management system. India's largest oil producer, ONGC, is in the list of top 10 green Indian companies with energy- efficient, green crematoriums that replaced the traditional wooden pyre across the country. ONGC's Mokshada Green Cremation initiative will save 60 to 70% of wood and a fourth of the burning time per cremation.

BENEFITS OF GREEN MARKETING:

Green marketing has positive influences on multiple participants in the economy. The environment, developing economies, consumers, corporate strategy, the product, production processes, and supply chain benefit from green marketing.

- **Environmental Benefits:** The obvious benefactor of green marketing is the environment. Conditions and trends in climate change, air, water, and soil conservation. Green marketing can have an influence on climate change in several substantial ways. Fossil fuel consumption is a major source of greenhouse gases associated with climate change. Two leading sources of climate change are the burning of coal for electricity and the burning of gasoline for automobile transportation. Green marketing initiatives focused on product development strategies reduce the need to rely on these forms of energy. For example, new appliances are designed with fuel efficiencies that clearly reduce energy consumption. It is important to recognize that the consumer must incorporate concern for the environment with multiple other considerations. For example, potential consumers of the new Chevrolet Volt must reconcile the zero-fossil fuel consumption with the price differential for this car versus less expensive cars that produce more carbon dioxide. Green marketing initiatives contribute to the environment by incorporating green marketing strategies into superior value propositions for consumers.

- **Developing Economies:** The term developing economies refers to nations that have a relatively low gross domestic product (GDP) per capita. The low income, underdeveloped assets, and economic vulnerability common to these economies results in high dependence on the agricultural sector. Inhabitants in these markets, however, face increased exposure to drought, intense storms, floods, and environmental trauma that limits the ability to enhance quality of life. Research performed by the United Nations indicates that inhabitants of these countries are much more likely to be affected by natural disasters than inhabitants in high-income countries. Climate change limits agricultural productivity, increases water stress, raises sea levels, negatively transforms ecosystems, and thwarts human health. These factors do not operate in isolation; interactively, they contribute to hunger and poverty in developing markets. Green marketing and production position to reduce climate modify and consequently limit hunger and poverty.

- **Consumer Benefits:** Consumers benefit in several important ways through green marketing. These benefits often influence consumer decision making, and consumers will vary in the extent to which they value these benefits. Initially, consumers benefit from the knowledge that they are doing their part to reduce climate change. These consumers are likely to favor corporate efforts to reduce pollution over efforts to raise corporate profitability. Consumers also value the opportunity to be associated with environmentally friendly products and organizations.

- **Strategic Benefits:** Managers of corporate strategy realize multiple benefits from a green approach to marketing. Companies that incorporate ecological consciousness into their mission Asia Pacific Journal of Marketing & Management Review statements and strategy enhance their images among consumers, employees, investors, insurers, and the general public. Some consumers have strong attraction toward green products, and approaching the market with an ecological focus enhances image of the brand among these consumers.

- **Product benefits:** Product benefits refer to components introduced into production outputs or services designed to benefit the consumer, whereas process benefits refer to tools, devices, and knowledge in through put technology designed to facilitate manufacturing and logistics. For example, a hybrid engine is a product innovation, whereas a just-in-time inventory system is a process innovation.

- **Production Process Benefits:** Production processes focus on organizational efforts to produce the highest-quality products at the lowest possible cost. Process benefits accrue for handling of products, by-products, and waste. The materials costs associated with sustainable manufacturing techniques can be reduced in a number of ways. Supply-chain Benefits: Green marketing influences relationships among the firms that make up the channel from raw material mining to consumption. Green strategies that seek to eliminate waste in the supply chain result in firms analyzing truck loading and route planning in the delivery process. Routing that seeks to eliminate fuel costs can maximize truck capacity utilization and improve customer services.

LIMITATIONS OF THE STUDY ON GREEN MARKETING:

It becomes difficult for the organization to develop a marketing plan outlining the strategies with regard to the four P's of marketing. Implementation of the marketing strategies will be a challenge for the green marketing. After the implementation, there is a problem in review of the future processes. Many organizations want to turn green, as an increasing number of consumers' want to associate themselves with environmental-friendly products. Alongside, one also witnesses confusion among the consumers regarding the products. In particular, one often finds distrust regarding the credibility of green products. Therefore, to ensure consumer confidence, marketers of green products need to be much more transparent, and refrain from breaching any law or standards relating to products or business practices.

CHALLENGES OF GREEN MARKETING:

Green products require renewable and recyclable material, which is costly. It is facing the problems of deceptive advertising and false claims. Green Technology requires a technology, which requires huge investments in research and development and also people are not aware of green products and their uses. Hence they may not be willing to pay a premium for green products. Educating them about the advantages of green marketing is a big challenge for the companies adopts the green marketing.

Companies such as Tata Motors, Infosys, Wipro, Aditya Birla Group, HCL, ONGC, Indian Railways, Maruti Suzuki, Canon, Toyota, Philips, NTPC and McDonald's follow green marketing. Green marketing should not neglect the economic aspect of marketing. Marketers need to understand the implications of green marketing.

FUTURE OF GREEN MARKETING:

There are many lessons to be learned to avoid green marketing myopia, the short version of all this is that effective green marketing requires applying good marketing principles to make green products desirable for consumers. The question that remains, however, is, what is green marketing's future? Business scholars have viewed it as a "fringe" topic, given that environmentalism's acceptance of limits and conservation does not mesh well with marketing's traditional axioms of "give customer what they want" and "sell as much as you can". Green marketing is not just setting products based on their environmental benefits, but it is a wider concept. Green marketing involves developing products and packages that are environment friendly or less harmful to the environment. It includes many areas ranging from conservation to control of pollution. Companies should make every possible effort to undertake research and development in order to come up with eco-friendly products in the interest of the consumers well being in particular and that of societies in general.

CONCLUSION:

Green marketing plays an important role in saving the world from pollution. From the business point of view clever marketer is one who not only convenes the consumers but also involves the consumer in marketing his product. With the threat of global warming, green marketing should be essential for organization. In green marketing consumers are willing to pay more to maintain a cleaner and greener environment.

In the present day, a majority of consumers have realized that their behavior had a direct impact on environment as there is mounting amount of evidence & indicating that consumers are shifting traditional products to green products to have a positive impact on the natural environment. The research paper concludes 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 should not be considered as just one more approach to marketing, but has to be pursued with much greater vigor, as it has an environmental and social dimension to it. Marketers also have the responsibility to make the consumers understand the need for and benefits of green products as compared to non-green ones. In green marketing, consumers are willing to pay more to maintain a cleaner and greener environment. Finally, consumers, industrial buyers and suppliers need to pressurize effects on minimize the

negative effects on the environment-friendly. Green marketing assumes even more importance and relevance in developing countries like India.

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Prin. Dr. V. S. Adigal

Principal & Head Department of Business Economics, Manjunatha College of Commerce, Kanchangaon, Khambalpada, Thakurli (East), Dist-Thane.

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