

GREEN MARKETING-CHALLENGES & OPPORTUNITIES IN INDIA

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Introduction:

The activity of promoting environmentally friendly and sustainable goods and services is known as "green marketing." Businesses that engage in green marketing get the advantages of enhanced brand recognition and consumer loyalty in addition to protecting the environment and fostering a future that is more sustainable. However, this is only the very beginning. In this research paper impact of green marketing will be examined and how it affects the society. Green marketing has the potential to improve the planet in a number of ways. Among these are: Encouraging businesses to implement more environmentally friendly procedures, increasing customer understanding of the value of sustainability, encouraging innovations and creation of fresh, environmentally friendly goods and services, assisting in the reduction of waste, pollution, and other harmful environmental effects and finally promoting the planet's and all of its inhabitants' long-term health and well-being. Information has been gathered from secondary sources, including books, newspapers, journals, and websites. It covers the main points involved in putting various green marketing strategies into effect. The article describes the current state of the Indian market and looks at the potential of green marketing as well as the opportunities and difficulties that come with it for businesses. In conclusion, green marketing.

Keywords:

a) Green Marketing, b) consumer loyalty ,c) Sustainable development, d) environmentally friendly.

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Introduction:

Globally, environmental challenges are becoming more and more prominent in both business and public life. The daily decline in the amount of oxygen in our atmosphere worries not just a select group of world leaders or wealthy corporations, but rather every ordinary person of our nation and the entire planet. This shared danger is global warming. Corporate houses have adopted green marketing as a part of their strategy to promote products in this global concern landscape. They do this by using environmental claims about the products themselves or about the systems, policies, and processes of the companies that manufacture or sell them. Green marketing is undoubtedly a component of total organization strategy; it requires knowledge of the public policy process in addition to manipulating the standard marketing mix (product, price, promotion, and venue). Thus, a wide range of actions can be included in the term "green marketing."

Objective of the study: The objective of this article is to examine the need, importance, challenges and opportunities of green marketing and also to evaluate the initiatives taken by the Indian companies for green marketing in their core business values.

Research Methodology:

This study is descriptive in nature, with an emphasis on fact-finding investigation with sufficient interpretation, and exploratory in nature to offer clear guidelines for empirical research. Secondary data were gathered for this purpose through newspapers, magazines, books, journals, conferences, government reports, and websites that came before them.

Literature Review:

Writers such as Ottaman (1993) and Ken Peattie (1993) assert that green marketing is in and conventional marketing is out. A green business is founded on a corporate vision that integrates environmental issues into the way the business operates. This merely indicates that the business is aware of the requirements of the ecosystem it works in. Hawken (Ecology of Commerce, 1995) lists three challenges facing business. These are the things it produces, consumes, and wastes. Green marketing could be the outcome of practical policy, which refers to shifting consumer preferences and tracks the industry's mainstream development. Nonetheless, some businesses—like Interface, Ben & Jerry's, Body Shop, and Tom's of Main—aspire to incorporate their ecological perspective into their operations and are truly focused on green ideals.

The concepts and experiences provided by John Elkington, Peter Knight, and Julia Hailes in their book "The Green Business Guide" (Elkington et al., 1992) can be used to characterize an average green company. Businesses are compelled to change their ways in favor of green marketing due to costs related to trash disposal or material utilization reductions (Azzone & Mazini, 1994). Intended to be disassembled and reused (Pun, 2006; Rao, 2004; González et al., 2008). to encourage the utilization of natural, biodegradable, and recyclable materials (Nunes & Bennett, 2010; Mandaka & Kormentza, 2000). Kotler (2011) has brought up a number of significant points that need to be investigated in the field of green marketing, including the elements that drive businesses to compete on the basis of sustainability, the modifications that must be made to marketing strategies, and the prospects presented by the sustainability idea. An approach to business that sought to meet the demands of consumers who cared about the environment while minimizing the negative effects on the environment Fraj-Andres et al. (2009) and Ko et al. (2013).

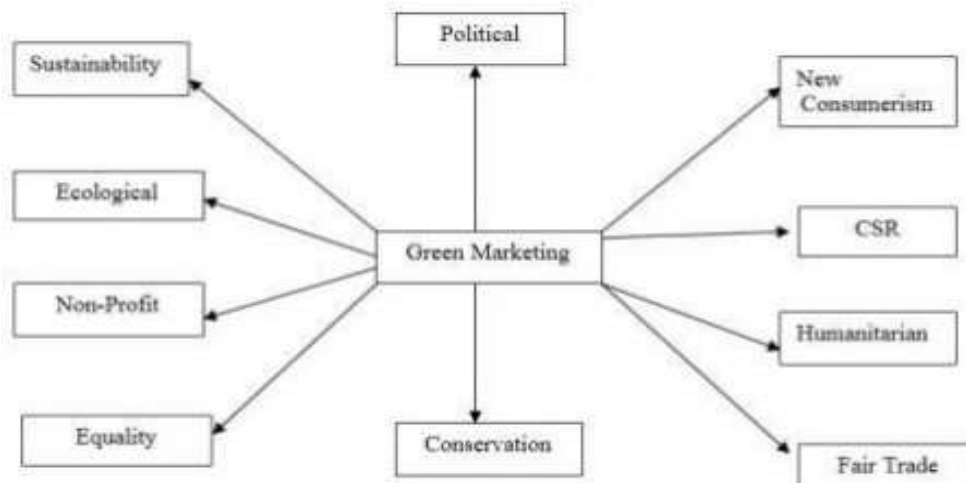
Green Marketing:

"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" .

Green marketing, according to the American Marketing Association, is the promotion of goods that are thought to be safe for the environment. As a result, green marketing encompasses a wide range of actions, such as altering advertising, packaging, manufacturing process, and product modifications.

Ecological marketing and environmental marketing are other phrases that are used interchangeably.

Green Marketing



Benefits of Green Marketing:

Businesses have a great chance to improve the earth and encourage environmentally conscious individuals to take action by using green marketing. Businesses aim to lessen the damaging effects of waste products on the environment by developing sustainable products. Gaining the confidence and allegiance of your clientele is possible when you go green. It helps in: making a statement in the setting of growing competition, decrease the harm that production causes to the environment, conserve energy, use less natural resources, and leave a smaller carbon footprint, produce recyclable goods, boost your reputation, reach a new market, ensure long-term growth, adopt innovations & increase revenue.

Green Marketing Strategies

Sustainable design: *If you're considering becoming green, your brand needs to be prepared for a significant transformation. The goal of green marketing is raising awareness of pollution. Reevaluate your business in terms of ecological and social responsibility and demonstrate to clients that you are concerned about the environment if you want to demonstrate the sincerity of your aims.*

Responsibility: *If you're considering becoming green, your brand needs to be prepared for a significant transformation. The goal of green marketing is raising awareness of pollution. Reevaluate your business in terms of ecological and social responsibility and demonstrate to clients that you are concerned about the environment if you want to demonstrate the sincerity of your aims.*

Green pricing: *Because environmentally friendly design is more expensive, products that are environmentally friendly are typically highly valued. Nevertheless, despite their exorbitant price, consumers are still prepared to pay for them. As a result, if you charge a premium for your environmentally friendly items, make sure to include details that justify the cost. Remember that the more ambitious your goal, the more potential there is for your brand's products to be seen.*



Sustainable packaging: *The overuse of plastic is the main cause of environmental damage on our world. Only about 9% of the 8.3 billion plastic tons created since the 1950s have been recycled, according to Greenpeace. Consumers nowadays want to avoid plastic packaging and are more conscious. For this reason, it's a good idea to design packaging for your brand that is either recyclable or plastic-free.*

Green Marketing in Firms

Due to economic and noneconomic pressure from their customers, business partners, regulators, citizen organizations, and other stakeholders (non-market environment), companies may decide to green their systems, policies, and products. Other possible causes include:

- 1. According to certain researchers, green policies and products can be profitable. Green companies can influence future legislation and benefit from first mover advantage, while green policies can lower prices.*
- 2. Businesses today are become increasingly aware of their social obligations (S.R.). They view S.R. as a wise strategic decision to enhance their brand's perception among customers. When it comes to expanding internationally, even socially conscious companies are gaining clout. Examples of companies that actively promote themselves as environmentally conscious include ITC and HLL (Surf Excel). Conversely, Coca-Cola is one company that quietly works in this direction; it has invested billions of dollars in various recycling initiatives and has changed its packaging to have as little of an impact as possible on the environment. Coca-Cola has shown care for the environment, but they haven't used that concern for commercial gain. Thus, it is evident that businesses in this circumstance have adopted two viewpoints:
 - *They are employing green marketing as a technique for their marketing.*
 - *They are working in this field without drawing attention to it.**
- 3. Shift in customer attitude: As environmental concerns grow, consumers' perceptions of companies with eco-friendly practices or eco-friendly goods are starting to matter.*
- 4. Governmental pressure: The government is required by law in the majority of developed nations to safeguard the environment and consumers from dangerous products and goods. It also makes sure that all customers are able to assess the environmental impact of items. The government created a number of regulations to regulate the hazardous waste that businesses produce, and it regulates a number of production byproducts by granting different environmental licenses, which in turn influences businesses to behave in a more socially responsible manner.*
- 5. Competitive pressure: Since competition is a necessary component of business, you cannot ignore any competitive actions your rivals may have taken. Therefore, in order to stay in business, you must keep an eye on how your rivals are promoting their goods. Rather than incorporating green marketing into their work silence and policy, some companies have used it as a strategy to improve their reputation. In certain cases, the pressure from competition has led an entire industry to change and lessen its harmful environmental practices.*
- 6. Cost or profit issue: Businesses may also employ green marketing to try to solve difficulties with costs or profits. The removal of environmentally hazardous byproducts, like oil tainted with polychlorinated biphenyls*



(PCBs), is become more expensive and often challenging. As a result, businesses that can cut back on hazardous wastes may save a lot of money. Businesses frequently find themselves having to reevaluate their manufacturing processes in an effort to reduce waste. In these situations, they frequently create more efficient production methods that lower waste and the requirement for some raw materials. As a result, there are two cost savings: less waste and raw materials. In other instances, businesses look for end-of-pipe solutions rather than ways to reduce waste.

Major Green Companies in India:

- Tata Consultancy Services (TCS): TCS has a well-known sustainability program worldwide and has already won the title of World's Greenest Company by Newsweek. Additionally, it has an 80.4% worldwide green score, mostly as a result of its initiative to develop technology for community and agricultural purposes.
- Oil and Natural Gas Company: ONGC, the biggest oil producer in India, is poised to revolutionize the funeral industry by developing green crematoriums, which would be an ideal substitute for funeral pyres, which release copious amounts of smoke and deplete oxygen.
- The State Bank of India, or SBI: offers a plethora of services, including paperless banking, ATM and shopping cards, withdrawal forms, checks, and money transactions. To cut emissions, State Bank of India uses wind energy. The State Bank of India's green banking initiative, which aims to lessen its carbon footprint and encourage energy-efficient practices, particularly among the bank's clientele, began with the wind project.
- IndusInd Bank: One of the first banks in India, IndusInd Bank has made a significant contribution to preserving paper and lowering deforestation by opposing the use of paper for ATM counterfoils and electronic message delivery.
- ITC: ITC has implemented a cleaner environment approach and a low carbon growth path. It has also introduced ozone-treated elemental chlorine-free bleaching technology, which has improved millions of people's lives all over the world.
- Wipro: Not only has Wipro contributed to the development of technologies that reduce energy consumption and eliminate waste, but its corporate headquarters in Pune is the greenest building in this industry in all of India.
- Wipro's Green Machines: Wipro Infotech was the first firm in India to introduce computer accessories that are environmentally friendly. Wipro has introduced a new line of laptops and PCs dubbed Wipro Green ware for the Indian market. Because these goods comply with the RoHS (Restriction of Hazardous Substances), less e-waste is released into the environment.
- MRF Tires: MRF introduced the ZSLK series, which focuses on producing environmentally friendly tubeless tires composed of special rubber derived from silica, while also providing drivers with increased fuel efficiency.
- Samsung: Samsung India has long offered an impressive selection of LED TV screens, and they have just introduced an environmentally friendly LED backlight. They also don't contain any dangerous substances like lead or mercury and consume 40% less electricity.

- HCL: HCL is a different company that has recently introduced the HCL ME 40 notebooks in an effort to bring eco-friendly products to the market. These notebooks have previously received a five-star rating from the Bureau of Energy Efficiency and don't contain any polyvinyl chloride (PVC) or other hazardous materials.
- LG: When it comes to producing environmentally friendly electrical devices, LG India has led the way. For the Indian market, it has unveiled the LED E60 and E90 series monitor. Its 40% energy-saving advantage over traditional LED monitors is its USP. Additionally, they tried to minimize the usage of dangerous elements in their goods by barely using mercury or halogen.

Present Trends in Green Marketing in India:

It is necessary to highlight the numerous green projects that exist in India.

- India's reaction to climate change is the Sustainable India (Sanatan Bharat) effort. Under it, the nation has reduced its yearly CO2 emissions by 38 million tonnes and given all of its communities access to power. The government wants to repair 26 million hectares of degraded land and produce 450GW of renewable energy by 2030.
- Rich and Dynamic India (Samridh Bharat) - India's economy is among the fastest-growing in the world. By 2025, it hopes to reach the milestone of having an economy worth USD 5 trillion. The nation is on a "inclusive and sustainable growth trajectory by encouraging manufacturing, creating infrastructure, spurring investments, and [building]
- In the most current Plastic Waste Management Amendment Rules, 2021, the Ministry of Environment, Forests, and Climate Change of the Government of India states that plastic is banned. It forbids the production, importing, stockpiling, selling, distribution, and use of single-use plastic.

Many FMCG (fast-moving consumer goods) companies are increasingly concentrating on adopting environmentally friendly practices as a result of these initiatives. Several instances of Indian brands are-

- Colgate-Palmolive: Reusable toothpaste tubes available
- Amazon India-Paper cushions will be used in place of single-use plastic in Amazon India's packaging.
- Tata Metaliks Limited: Use water-neutral operations, natural fertilizers, and other strategies to increase vegetation in areas impacted by mining and metal businesses.

Challenges in Green Marketing:

- Standardization is Needed: At the moment, there is no standard in place for product certification as organic. There won't be any verified methods until regulatory agencies are involved in granting the certifications. For such labeling and licensing, a standard quality control board must be established and maintained.
- Novel Idea: The educated and urban Indian customer is becoming increasingly conscious of the advantages of eco-friendly products. For most people, though, it is still a novel idea. It is necessary to inform and educate the customer about the risks to the environment.
- Patience and perseverance: While marketers should consider the long-term advantages of this new green movement, investors and corporations should see the environment as a significant long-term investment

opportunity.

- Preventing Green Myopia: Prioritizing client advantages is the primary guideline for green marketing. If a product is developed that is completely green in every way but fails to meet customer satisfaction standards, it won't help. Green myopia will result from this.

Conclusion:

One way to preserve the environment for coming generations is through green marketing. Although implementing green marketing may not be simple in the near term, it will undoubtedly benefit the company in the long run. In Indian firms, green marketing is still in its infancy. As a result, green marketing is required, as is a change in consumer behavior and mindset toward more environmentally friendly lifestyles. Businesses have to remember that consumers are very worried about the environmental problems that are arising in the nation and that they are prepared to pay more for "green" products if they offer additional value.

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