

Explore the Opportunities in Green Marketing

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Abstract

Green marketing manipulates the four elements of the marketing mix like product, price, promotion, and distribution to sell products and offer services with high class environmental benefits in the form of reduced waste, increased energy efficiency, and/or decreased release of toxic emissions. These benefits are frequently estimated using life-cycle analysis which could measure the environmental impact of products over their entire life cycle—resource extraction, refining, manufacturing, transportation, use, and disposal. All activities designed to generate and facilitate of any exchange which intended to satisfy human needs and wants. Green marketing involves developing and promoting products and services for consumer satisfaction. Consumerism is based on public awareness of pressing environmental issues. Green marketers hope to capitalize through this by developing appropriate strategies that allow consumers to integrate green products into their lifestyles. This paper considers the way how green marketing could explore the opportunities to the consumer positively.

Keywords: Green marketing, Life-cycle analysis, Green promotion, Energy efficiency, Resource extraction.

Introduction

Green marketing is the marketing of products that are assumed to be environmentally preferable to others. It incorporates a broad range of activities, including product modification, changes to the production process, sustainable packaging, as well as modifying advertising. The concept green marketing is really encouraging the employment opportunities in greater extent. Green, environmental and eco-marketing are part of the new marketing approaches seek to challenge and provide a substantially different perspective for the society betterment. Green marketing manipulates the four elements of the marketing mix like product, price, promotion, and distribution to sell products and offer services with environmental benefits in the form of reduced wastage, increased energy efficiency, and/or decreased release of toxic emissions. All activities designed to generate and facilitate any exchange intended to satisfy human needs or wants. Green marketing involves developing and promoting products and services that satisfy customers want and need for quality, performance, affordable pricing and convenience and so on. This paper focuses to explore the opportunities of green marketing significantly to the consumer.

Statement of the Problem

As resources are limited and human wants are unlimited, it is important for the marketers to utilize the resources efficiently without waste as well as to achieve the organization's objective. So green marketing is inevitable and executed compulsorily for green society. There is growing interest among the consumers all over the world regarding protection of environment. Its proven worldwide people are concerned about the environment and are changing their behavior. Due to this impact green marketing has emerged and supported the growing market for sustainable and socially responsible products and services for the happiness and joy of the consumer.

Objectives of the Study

1. To understand the significance of green marketing
2. To realize the impact of green marketing
3. To enhance the environment in a comfortable manner

Scope of the Study

Green marketing not only focuses on advertisement and promotion of products with environmental characteristics, but it pervades all the activities of designing, production, packaging and promoting greener products. It thrives on the underlying philosophy to reduce, reuse and recycle for sophistication consumer. The concept is currently practiced ecologically and social realities in order to reach wider marketing environment. Green marketing is not just setting products based on their environmental benefits, but it is a wider concept. It 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. The organization need to take necessary steps to undertake research and development activities in order to encourage more eco-friendly products for the betterment of the consumer and their peaceful life.

Methodology

This paper work is based on secondary data and the data's are collected from various resources like books, magazines, bulletins, dissertations, thesis, and some of the information's are also collected from internet.

Significance of Green Marketing

Green marketing is the marketing of products which are considered not to be harmful for environment. Today the world is facing lot of problems like energy, economic, environment pollution and greenhouse gas emissions which cause global warming. Resources must be used in justifiable manner in the sense of economically and in an environment friendly way. In order to urge the sustainability we need to practice green marketing for the society goodness. Adoption of green marketing in the society may not be easy in the short run, but in the long run surely it will be profitable. So we must ensure the society betterment and the peaceful life the benefit with careful implementation of green marketing in the society. There is always logic behind the success of every organization i.e., the relationship with the consumer and the company's ability to fulfill their needs with eco-friendly. Today's consumers are very much smart for their options. In order to attract them positively organization need to roll out their products and services by the green marketing credentials. More over green marketing campaign happened everywhere regularly to nurture the need for the successful implementation behind people awareness.

Impact of Greening of Business

The number of factors has caused business firms to behave more responsibly towards the natural environment. Environmental awareness has increased dramatically, particularly since the organized environmental movement emerged in the late 1960s. Issues ranging from global warming to animal rights to species preservation to the protection of wetlands are now prominent in the media and in the minds of consumers. "Green" consumers have thus arisen with preferences for products made from recycled materials or products whose use entails reduced environmental impact. Faced with a growing environmental consciousness, many business firms are adopting a pro-environment stance in hopes of improving credibility with the public. Environmental regulations continue to increase in both number and complexity. Some firms have identified opportunities in this changing legal environment and are making changes to drive regulation for purposes of competitive advantage. Because many regulations require use of the best available technology to the firms to participate actively in developing and implementing in targeted areas. Companies are also becoming more environmentally responsible as part of an overall commitment to Total Quality Management or sustainable development. Sustainable development involves meeting the needs of the present without compromising the ability of future generations to meet their own needs.

Green Marketing Advantages

Green marketing is the marketing of products that are presumed to be environmentally safe. It helps people to provide home cleaning products have a green marketing campaign motto "Inspire a Happy, Healthy Home revolution". Growing consumer awareness and interest in preserving and utilizing natural resources has contributed to an influx in sales and marketing of environmentally friendly and reusable products. In today's life going green is compulsory for all businesses, and companies. A benefit of green marketing expansion is that consumers become more comfortable to acquire earth-friendly products and to support companies that engage in green activities. Green Marketing as a tool to gain sustainable competitive advantages is a comprehensive book which shows companies and entrepreneurs why to engage in green activities and how to translate their green strategies into competitive advantages. Focusing on business plan and marketing plan pave the way for which they wish to benefit from green activities.

Greener Distribution

Logistics and transportation costs are coming under greater scrutiny due to rising fuel prices, congested highways, and global-warming concerns. Package redesign for lighter weight and/or greater recyclability reduces waste. In some countries, marketers must also consider two-way flows, as governments pass legislation requiring manufacturers to take back products at the end of their useful life ("reverse logistics"). Green marketing strategies are also reducing inventory and production costs. Standardization and identification of product parts and packaging materials benefits the environment by reducing complexity and improving efficiency. Substituting electronic or computer controls for an analog device improves quality and reduces waste. The green marketing is highly influence the distribution of used, recycled and new products to the consumer in a possible and better way. These goods are suitable for customers as a lower cost alternative to buying new goods from standard distribution channels.

Strategy to Protect Environment through Green Marketing

Green marketing remains to be learned about consumer preferences, product substitutions, and environmental tradeoffs. Nonetheless, a few principles useful in developing a green marketing strategy have emerged. Perhaps most obviously, the more recognizable green credentials the greater the chances of a successful marketing campaign. A green product that properly addresses well-known environmental issues and displays a well-established with respectful eco-seal to the consumers. In designing new products and services, marketers should choose appropriate strategy in order to provide benefits in challenging environmental issues. It also reduces energy use and saves money. The government is well aware to adopt the polluter pays principle by establishing environmental liability for manufacturers and businesses engaged in polluting activities.

Conclusion

Green marketing is based on the premise that business has a responsibility to satisfy human needs and desires while preserving the integrity of the natural environment. Indeed, there are significant indications that environmental issues will grow in importance over the coming years and will require imaginative and innovative redesign and reengineering of existing marketing efforts on the part of many businesses. Green products help to balance the environmental compatibility with performance, affordability, and convenience. Marketers understand the implications of green marketing positively to the society. Green marketing is still needy and lot of study to be undertaken for the goodness of the consumer in order to explore their potential.

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