

A STUDY OF GREEN MARKETING'S ISSUES: CHALLENGES AND PROSPECTS

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Abstract: *The world is observing the environmental problems and their impacts in day-to-day businesses today. Consumers and the general public are as concerned about the environment as businesses. As a result, business operations have changed to help protect our natural resources and the environment. This paper focuses on green marketing. Green marketing is essential today, and there are a few barriers that organizations face in green marketing. The paper also emphasizes how green marketing can be successful.*

Keywords–*Green marketing, Green products, Aspects of Green Marketing.*

INTRODUCTION

A corporation managed by professionals may or may not be the controller of capital. This led to a change in the focus of the entrepreneur and managers, who sought increased profits and organisations experienced a complete repudiation of their philanthropic practises. The large-scale, environmentally unfriendly way of dealing with non-biodegradable waste has emerged as a major social concern. Conserving the environment has become a priority for environmentalists as we need to leave a better land for future generations. “Reduce, Reuse, and Recycle” is the only way to deal with non-biodegradable waste today. Business manager noted that this is also social friendly and has financial benefit for shareholders as the cost of virgin material is higher and imposes a significant tax on society.

Green marketing promotes eco-friendly products, as well as a healthy environment. Thus, green marketing has become a global phenomenon due to increasing environmental and sustainability concerns rising in the previous few decades. More people are interested in environmentally conscious and safe products, as well as green brands. Concerns have prompted the marketers to reconsider their companies’ strategic paths. Customers have become more watchful and environmentally conscious today. To please customers and be socially responsible, companies now place emphasis on sustainability. The book “The Green Marketing Manifesto” by John Grant also backs up the recent scientific research, which found that inadequate environmental protection can have ugly results and make survival even more difficult.

Socially acceptable, legal, and sustainable business activities should be pursued.

LITERATURE REVIEW

The term Green Marketing emerged around the year 2000. Covin and Miles believe

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that it is important to emphasise on the requirements that are able to meet both environmental and financial objectives while convincing different businesses to pursue innovative green marketing and management techniques (Miles and Covin, 2000, pg.299). perhaps the most impressive The greatest window of opportunity for business and innovation that the industrial world has ever known (Cairncross 1992: 177). A variety of reasons have encouraged environmentally conscious customers to buy environmentally friendly goods.. extensive studies over time have found that increased concern for the environment; environmental advertising by corporations; green products used by social and environmental charities; and, overall, increased public awareness of environmental issues. a rise in overall environmental consciousness, among various consumer groups, has inspired companies to promote “corporate environmentalism”

NEED FOR GREEN MARKETING

The greatest challenge facing companies today is to retain customers while also adhering to socially acceptable techniques and methods. Not using green marketing techniques could impact the company’s reputation and market share.

Due to the new look of technology, businesses must quickly implement green marketing. Increasing consumer and community interest in green products, and the introduction of new techniques and approaches to pollution, are leading to greater use of green marketing strategies.

Targeting environmentally conscious consumers helps expand market share. This helps increase sales and profitability by enhancing the company’s public image. Regulations and interventions by governments globally have made it very difficult for non-green products to thrive in the market. Therefore, companies should act before it may be too late for survival.

Today’s consumers are more discerning and informed than in the past. Consumers now understand the benefits and impact of green products on the society and the environment as a whole. About 25% of consumers in India prefer greener products, and 28% of consumers are health conscious. We should keep in mind that this percentage is steadily rising. So the marketers have a big market to serve.

CHALLENGES IN GREEN MARKETING:

Green marketing challenges are discussed below.

- 1) Due to the fact that only 5 percent of marketing messages from “Green” efforts are true, there is a lack of standards to verify claims are genuine.
 - . There is a requirement for a regulatory body to certify products’ quality, authentication, licencing, and labelling.
- 2) The concept of green products is not widely accepted, even though it has been demonstrated that people are slowly adopting it. Ensuring that

customers are educated about environmental issues, including the impact of the greener product, is essential.

- 3) Patience and perseverance: Businesses and investors must accept that sustainable marketing is not a short-term investment.
- 6) Green marketing begins with maintaining a customer focus. Understanding the reasons behind customers' buying intentions and behaviour is important. Green marketing myopia occurs when green products cannot offer environmental benefits.

IMPACT OF GREEN MARKETING:

Green marketing includes incentive packages and overall growth Modification in business processes and strategies can increase startup costs, but it results in greater long-term benefits. The companies that take their environmental impact into consideration have a good opportunity to gain new customers, improve profitability, and have a competitive advantage.

Green marketing can be described as -

- It has been noted that the customers' consumption patterns have changed. People want more certified organic goods.
- Plastic usage has fallen substantially.
- Industrial and consumer wastes are aggressively recycled.
- Strict laws and regulations have been put in place to protect forests, fauna, and rivers from pollution.
- Production and use of weapons, atomic tests, and other harmful environmental practises are restricted. A number of countries have come up with plans to maintain ecological balance.
- environmental and social accountability of producers has increased
- Constraints on pollution levels have been placed. Thinking about pollution control and eco-technologies when giving awards such as ISO 9000 and ISO 14000 certificates.

CONCLUSION

Global environmental issues are important. Overpopulation, rising economic activity, and expanding industry have put increasing pressure on the environment and natural resources globally. Inadequate attention to the issue has led to pollution problems, e.g. soil erosion, land degradation, industrial pollution, and ozone layer depletion. It is critical for marketers to recognise the growing demand for environmentally safe products. It can be said that "green marketing" is ready for implementation globally. Marketers must take measures to ensure that the products are able to fulfil the objective

of delivering benefits to the customer. customers' satisfaction must not be in any way sacrificed. A global implementation would necessitate governmental intervention with stringent laws and regulations to save the world from pollution and hazardous activities.

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