

ARTICULATING EFFICIENT STRATEGIES FOR GREEN MARKETING

SANDEEP R. SHUKLA
PROFESSOR ,
BANSAL INSTITUTE OF SCIENCE AND TECHNOLOGY,
BHOPAL

ABSTRACT

The products which are produced through green technology and which cause no ecological hazards are commonly known as environment safe green products. Endorsement of green technology and green products is essential for protection of natural assets and is important for promoting sustainable development and maintaining ecological balance in the earth. Developing products that balance consumers' needs for excellence, performance, cost effectiveness, and expediency with the least possible blow on the ambience, and with adequate concern for social contemplation, e.g., manual labor as well as populace of a place which may be segregated as green products is the most emergent issue in the growing economies of the world. Developing green marketing strategies is need of the hour as every body is interested to safeguard environment from perpetual degradation.

INTRODUCTION

It is the immense want of present hour to generate massive demand for the ensuing brands of the green products through convincing, value based marketing strategies that offer realistic advantages to customers in important ways related to ecological environmental and communal concern and authorizing and attracting masses to generate consumer utilitarian pattern for environmentally safe products. The new regulations and strictures pertaining to green marketing are being addressed to entice today's eco-conscious customers cannot be parallel with conventional promotion plan and policy. Brand builders in the present century are responsible to hard-hitting novel principles. Meeting the challenges of today's level of green consumerism presents its own mandates for corporate processes, branding practices, product quality, price, and

promotion. To realize that the rules of the game have changed in a big way, one need only recall the unsavory backlash that is now occurring over what is perceived by environmentalists, regulators, and the press as inconsistent and often misleading eco-labels and messages."Greenwash" -- are increasing in the market which proves that marketing of ecological safe products involves modification of one or two product characteristics with same claims therefore prudent marketing strategies have to be evolved with green marketing . Because of fleet of marketers the consumers have to be extra ordinarily cautious about the claims of suppliers. Leveraging environment standards strictly as per benchmarking standards is very important for the social development, sustainable development and achieving overall growth in the society. New brands have proliferated in the market place

therefore comparing products of different brands and evolving such brands which are cost effective, user friendly, and have low maintenance costs as also low life cycle costs are essential for the marketing companies involved in green marketing practice.

The most important strategies for success of green marketing business:

The green marketing strategy is an art as well as science which involves through market research as well as innovative and creative initiatives for marketing environmentally safe products which are increasing in the Indian peninsula and transnational economies. Some of the steps to be practiced in Green Marketing are as below:-

1. Marketer has to thoroughly evaluate the environmental and social values ethics and principles of the customers and other associates at market place and develop a futuristic plan to line up with them so that a specific brand becomes more acceptable to the customers.

2. Produce innovative products and services that establish consumers' taste and preferences for excellence, expediency, and affordability with negligible undesirable affect on environmental impact over the entire life cycle of the manufactured goods.

3 Maintain strong trustworthiness with customers for the entire marketing effort, by providing corporate assurance regarding total transparency and ethics in marketing of green products and providing satisfactory after sales services to the clients. Remembering not to sell products and services to the customers but sell satisfaction to them.

5. Being proactive at market place and knowing the marketing strategies of your competitors. Try to build rapport with the consumer class associate with such a brand building exercise which can enthuse more customers to associate with you and increase your revenue from operations.

7. Don't relinquish market place because of barriers till success comes your way, remember slow and steady wins the race. Remember your product should give no adverse impact on the environment; it should be reliable, cost effective and should have best possible expediency.

8 Many market surveys indicate that consumers favor green products, and are happy to pay more for environmentally safe products. The major problem of marketing of green products is the market share dynamics. Many reputed brands have only up to 3 percent of total market share in the prevalent marketing conditions; so far as business-to-business marketing channels are concerned, green marketing offers comparatively better results. However, marketers should mainly focus on about some of the other competitive propositions, such as offering best quality, ease of maintenance, and price.

9. It is seen that price-conscious consumers are the least receptive to green marketing channels. Green marketing, therefore, encounters a particular challenge in times of monetary slowdown and economic tsunami, as price becomes a major concern so far as purchasers' decisions are concerned.

10 Products which are biodegradable, recyclable, and reusable should be promoted. Green marketing involves a holistic marketing approach.

11. Demonstrating about product features in a committed way on multiple levels such as in trade fares, hats and retail outlets as well as in malls, hyper malls etc. will improve market share dynamics

12. The chemical content, composition and characteristics of green product should be such that it offers no adverse affect to the environment. Therefore, environment impact is

null or zero. This will induce customer confidence and affinity of the customers.

13 Green Marketing has got some inherent challenges. It has been seen that “Green” campaigns are completely true and there is a requirement of standardization to validate these claims. There is no consistency to validate these claims. There is no standardization currently in place to certify that the product is purely organic. Unless some statutory body affords some certifications for the customers they can not be enticed to purchase the product.

14 Since Green Marketing is a new concept customer education is a must and customers perception can be seen through market research reports whether what does customer wants in the design, and other specifications of the product?

15 Labeling and packaging of the green marketing products should be unique so that it can be easily identified in the masses of products thus making it easier to the consumers to identify and segregate the product from variety of products available in the market.

16 You need to motivate customers to opt the option of green marketing channel and switch to green marketing products this will be important

for all round growth of environment management system in the country.

17 Digital Tickets with PNR number by Indian Railways issued in laptops and mobiles through IRCTC is an appreciable step towards Green Marketing. Big super malls hyper malls charge money from the customers while distribution of items purchased in poly bags it is also a good green initiative as poly bags are non bio degradable. Green initiative by state Bank, ICICI Bank, HDFC Bank, Axis Bank for paper less banking M- wallet Schemes, ATM transfers , RTGS transfer, ECS services are commendable efforts towards green marketing in our country. Lead free paints by manufacturers and absence of the hazardous heavy metals like arsenic and antimony lead, mercury, chromium, which can have adverse effects on humans in the innovative paint manufacturing technology is also good step towards green marketing.

Now, let us see how much efforts developing and developed economies of world are making for export and import of products related to energy efficiency and for sustainable energy management perspectives.

TABLE 1

List of exporters for the selected product

Product: Machinery, nuclear reactors, boilers, etc.

Unit : US Dollar thousand

Exporters	Exported value in 2011	Exported value in 2012	Exported value in 2013	Exported value in 2014	Exported value in 2015
World	2,077,061,284	2,081,210,986	2,097,832,281	2,160,163,016	1,936,488,379
China	353,763,873	375,899,473	383,152,558	400,844,172	364,536,627
Germany	261,800,260	246,994,935	252,164,997	258,550,373	224,437,723
United States of America	205,826,160	215,180,488	213,482,188	219,766,259	205,821,018
Japan	171,275,654	158,870,832	135,210,902	132,442,709	117,656,790
Italy	104,251,730	98,752,347	103,966,506	107,641,638	92,280,613
Netherlands	95,767,263	89,185,953	91,394,510	93,999,144	80,381,673
Hong Kong, China	63,203,331	69,273,564	67,820,753	69,121,348	64,716,925
United Kingdom	68,543,899	66,520,131	70,532,997	71,611,244	64,340,750
Korea, Republic of	59,658,652	58,979,883	59,318,363	63,051,130	62,121,212
Mexico	48,310,689	53,774,524	53,952,515	60,326,694	58,904,895
France	67,024,618	64,643,405	65,726,927	66,888,290	57,360,853
Singapore	56,812,733	57,098,013	56,067,543	53,959,323	50,958,784
Thailand	34,410,918	37,158,316	37,238,859	38,672,183	37,131,792
Canada	31,431,227	32,811,481	31,088,933	32,555,047	31,040,714
Belgium	36,177,788	34,145,178	33,596,335	33,228,236	29,134,980

Source: International Trade Centre calculations based on UN COMTRADE statistics.

TABLE 2
List of importers for the selected product
 Product: Machinery, nuclear reactors, boilers, etc.
 Unit : US Dollar thousand

Importers	Imported value in 2011	Imported value in 2012	Imported value in 2013	Imported value in 2014	Imported value in 2015
World	2,125,084,172	2,133,224,071	2,132,682,675	2,190,271,436	1,995,648,507
United States of America	294,378,904	315,095,389	311,300,329	331,205,458	329,348,244
China	199,313,752	181,960,039	170,570,903	179,408,835	157,189,653
Germany	153,719,587	141,720,624	143,401,532	150,862,633	133,538,102
United Kingdom	80,296,193	75,679,533	79,287,089	85,515,717	77,513,805
Mexico	53,836,203	60,758,303	62,449,967	65,571,172	67,682,923
France	79,669,670	74,025,926	76,045,138	76,134,635	67,002,381
Netherlands	72,206,793	70,179,048	71,380,664	73,026,314	64,468,432
Canada	64,281,944	67,529,517	65,787,480	67,537,400	63,198,708
Hong Kong, China	63,909,909	70,207,803	69,216,001	67,089,984	61,831,748
Japan	63,804,128	64,134,473	62,315,608	65,041,607	59,516,089
Korea, Republic of	49,328,556	46,424,171	47,449,514	48,795,680	46,447,517
Singapore	49,154,813	50,522,013	49,030,879	47,371,128	43,080,213
Italy	45,088,355	39,603,824	40,556,166	43,236,908	38,967,496
Russian Federation	51,672,092	57,818,026	56,964,844	52,105,387	33,370,722
India	35,489,437	36,226,292	31,945,783	31,193,506	32,047,180

Source: International Trade Centre calculations based on UN COMTRADE statistics.

Analysis of Table 1 shows that the world in fiscal 2015 has exported machinery worth **1,936,488,379** thousand US dollars, exports have been done for machinery like boilers , nuclear reactors and other products

used for energy generation and the associated products such as recuperates, economizers, regenerators and many other products related with energy generation and conservation. China tops the list and Belgium is fifteenth in the list.

India is twenty fifth in the list which has exported energy machinery and other type of machinery worth **13,231,404** thousand US dollars in fiscal 2015, this has not been shown in the table. These are International Trade Centre calculations based on UN COMTRADE statistics.

Analysis of Table 2 shows that the world in fiscal 2015 has imported machinery worth 1,995,648,507 thousand US dollars, imports have been done for machinery like boilers , nuclear reactors and other products used for energy generation and the associated products such as recuperates, economizers, regenerators and many other products related with energy generation and conservation. United States of America tops the list. India is fifteenth in the list which has imported energy machinery and other type of machinery worth 32,047,180 thousand US dollars in fiscal 2015. These are International Trade Centre calculations based on UN COMTRADE statistics. The table also shows that many countries have tried to go for import substitution also and are trying to become self reliant in manufacturing these machineries indigenously.

Conclusion: The energy machinery and trade of green marketing products has become global issue, every country is trying to captivate its own technology as well as trying import assistance for over all development and all round growth of industrial economy. Many countries are now focusing attention in import substitution in the manufacturing of such machinery which can be used in energy generation and conservation. However, growing economies can articulate efficient green marketing strategies so that the efforts towards safeguarding environment can be accelerated and prudent and cogent steps can be taken by developing economies of the world to safeguard environment by sustainable development, energy economy issues etc.

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