

THE IMPACT OF GREEN MARKETING ON CUSTOMER SATISFACTION AND ENVIRONMENTAL SAFETY

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ABSTRACT

Green revolution going, environmental protection, sustainable lifestyle, sustainable development, protecting our earth many more have become a natural phenomenon in our everydaylife. Green marketing is a tool used by many companies in various industries to follow this trend. In the emerging world the concept of pollution free activity is given more importance in all the sectors and in all stages. The environmentalists are targeting the industrial sectors as the major contributors for depleting natural resources and environmental destruction. Hence, both production and marketing divisions of industries are stressed more to take utmost care in these areas along with fulfilling the market demands. To overcome these difficulties a new concept has born in the present globalized world where production, consumption and also marketing of the products can be carried effectively ensuring environmental safety. This concept is named as 'Green Marketing'. Hence this paper explores the challenges and opportunities businesses have with green marketing. This paper analyzing the impact of green marketing strategy on customer satisfaction and environmental safety using exhaustive literature survey. The paper also describe the reason why companies are adopting it and concludes that green marketing is something that will continuously grow in both practice and demand.

Keywords: Green products, Environmental safety, Eco-friendly, Consumer satisfaction, Marketing mix.

I. INTRODUCTION

Green Marketing is a phenomenon which has developed particular importance in the modern market. Green marketing is a way to use the environmental benefits of a product or service to promote sales. Many consumers will choose products that do not damage the environment over less environmentally friendly products, even if they cost more. With green marketing, advertisers focus on environmental benefits to sell products such as biodegradable diapers, energy-efficient light bulbs, paper bags, and environmental safety detergents. The general public view about green marketing is that it refers only to the endorsement/ advertising/ promotion of products with environmental characteristics. However claims that green marketing contains a broad range of activities, such as product alteration, amendment to the production process, packaging modifications, as well as modifying promotional strategies.

II. DEFINITION

According to the American Marketing Association, green marketing is the marketing of products that are presumed to be environmentally safe. The green marketing incorporates a broad range of activities, including product notification, changes to the production process, packaging changes, as well as modifying advertising. Other similar terms used are Environmental Marketing and Ecological Marketing.

According to Polonsky (1994) defines green marketing as: "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".

III. EVOLUTION OF GREEN MARKETING

The green marketing has evolved over a period of time. The evolution of green marketing has three phases. First phase was termed as "Ecological" green marketing, and during this period all marketing activities were concerned to help environment problems and provide remedies for environmental problems. Second phase was "Environmental" green marketing and the focus shifted on clean technology that involved designing of innovative new products, which take care of pollution and waste issues. Third phase was "Sustainable" green marketing. It came into prominence in the late 1990s and early 2000.

IV. OBJECTIVES

- Foster business innovation towards environmental sustainability.
- Contribute to the development promotion and connection of green economy eco-systems through eco-entrepreneurship and environmental innovation methodologies.
- Act as catalyst for the improvement of the law and public policy with regards to the green economy and sustainable development.

4.1 Methodology

We collect this data from secondary sources such as magazines, Books, and Internet.

V. SCOPE

- Inner shell, design R&D, industry systems product systems.
- Business, industry, regulation, markets.
- Organized society, usage of resources waste management, societal system, governmental system.
- Outer shell, earth system origin of resources.

VI. WHY GREEN MARKETING?

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. There is growing interest among the consumers all over the world regarding protection of

environment. Worldwide evidence indicates people are concerned about the environment and are changing their behavior. As a result of this, green marketing has emerged which speaks for growing market for sustainable and socially responsible products and services.

VII. BENEFITS OF GREEN MARKETING

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

VIII. ADOPT ENVIRONMENTALLY SOUND BUSINESS PRACTICES

- Develop an Environmental Management System to enable your organization to reduce its environmental impacts and increase its operating efficiency.
- Comply with Environmental Regulations
- Conserve water
- Explore Green Commuting Options
- Reduce your business's Greenhouse Gas Emissions
- Learn about the impacts Climate Change may have on your business
- Commit to Environmental Preferable Purchasing

IX. GREEN MARKETING MIX

Every company has its own favorite marketing mix. Some have 4 P's and some have 7 P's of marketing mix. The 4 P's of green marketing are that of a conventional marketing but the challenge before marketers is to use 4 P's in an innovative manner.

❖ **Product:**

The ecological objectives in planning products are to reduce resource consumption and pollution and to increase conservation of scarce resources (Keller man, 1978).

❖ **Price:**

Price is a critical and important factor of green marketing mix. Most consumers will be prepared to pay an additional value if there is a perception of extra product value. This value may be due to improved performance, function, design, visual appeal, or taste. Green marketing should take all these facts into consideration while charging a premium price.

❖ **Promotion:**

There are three types of green advertising: -

- Ads that address a relationship between a product service and the bio-physical environment.
- Those that promote a green lifestyle by highlighting a product or service
- Ads that present a corporate image of environmental responsibility.

❖ **Place:**

The choice of where and when to make a product available will have a significant impact on the customers. Very few customers will go out of their way to buy green products.

❖ **Strategies:**

The marketing strategies for green marketing include:

- a. Marketing Audit (including internal and external situation analysis)
- b. Develop a marketing plan outlining strategies with regard to 4 P's
- c. Implementing marketing strategies
- d. Planning result evaluation

Challenges Ahead:

- ✚ Green products require renewable and recyclable material, which is costly
- ✚ Requires a technology, which needs huge investment in R & D
- ✚ Water treatment technology, which is too costly
- ✚ Majority of the people are not aware of green products and their uses
- ✚ Majority of the consumers are not willing to pay a premium for green products

X. COMPETITIVE PRESSURE

Another major force in the environmental marketing area has been firms' desire to maintain their competitive position. In many cases firms observe competitors promoting their environmental behaviors and attempt to emulate this behavior. In some instances this competitive pressure has caused an entire industry to modify and thus reduce its detrimental environmental behavior. For example, it could be argued that Xerox's "Revive 100% Recycled paper" was introduced a few years ago in an attempt to address the introduction of recycled photocopier paper by other manufacturers.

XI. THE FUTURE OF GREEN MARKETIN

There are many lessons to be learned to avoid green marketing myopia, the short version of all this is that green marketing requires applying good marketing principles to make green products desirable for consumers. 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 as the marketer can. Evidence indicates that successful green products have avoided green marketing myopia by following the important principles

- Consumer value position
- Calibration of consumer knowledge
- Credibility of Product Claim

XII. TIPS FOR SUCESSFUL GREEN MARKETING

Consumers want to do the right thing when it comes in protecting the environment and their health. Even in this economic climate, the green movement is gathering momentum, and it's hard to miss the deluge of ads

introducing new green products from well-known national brands. Before you jump on the green bandwagon, make sure that the marketer takes these three essential steps:

- Prove your claims Today's shoppers are willing to dig deeper to get the real facts by examining consumer reports, reviews, testimonials and recommendations, as well as certification seals, labels and ingredient lists. All the marketing efforts, from the website to sales tools, public relations placements and social networking, must go the extra mile to provide verification of the green claims.
- Get pricing right while many green shoppers are willing to pay extra price to do the right thing, the majority say price is very important in their purchase decisions. Consumers want quality products that are good for them and for the environment at a price that they can afford.
- Offer personal benefits Saving the planet is a big promise and a meaningful to many consumers. But it will have more teeth if it relates that claim to a personal benefit, such as improving one's health or saving money.

XIII. CONCLUSION

"Green Marketing" globally. It will come with drastic change in the world of business if all nations will make strict roles because green marketing is essential to save world from pollution. From the business point of view because a clever marketer is one who not only convinces the consumer, but also involves the consumer in marketing his product. Recycling of paper, metals, plastics, etc., in a safe and environmentally harmless manner should become much more systematized and universal. It has to become the general norm to use energy-efficient lamps and other electrical goods. 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. Green marketing assumes even more importance and relevance in developing countries. Green marketing is still in its infancy and a lot of research is to be done on green marketing to fully explore its potential.

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