



Green Marketing Strategies, Ideas And Practices Of Green Marketing: An Overview

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Abstract:

Green Marketing is the need of today's global market. Green products and practices will help us to save our environment and it will establish sustainable development. Companies should start following green marketing in their day to day production.

In current business scenario environmental issues plays an important role in business. In most of the countries government is concerned about the environmental problems. In today's business environmentally sustainable development has become a key issue. Thus, Green marketing is one of the strategies a firm can adopt to achieve this. This paper gives brief idea about green marketing and green marketing strategies.

Key Words: Green marketing, Strategies, Matrix.

Introduction:

Green Marketing is a relatively new concept, which involves the promotion of products and services which are safe for the environment. It involves development, manufacturing, promotion, distribution, consumption, and disposal of the products and services in a sustainable fashion so that least damage is caused to nature.

In simple terms green marketing refers to the process of selling products and/or services based on their environmental benefits. Such a product or service may be environmentally friendly in itself or produced and/or packaged in an environmentally friendly way.

It is a fact that the natural environment is the basis of all activity. Natural environment and ecosystem services provide us with food, water and material for living. Since the economic activities directly depend upon the natural resources and the environment, the protection of natural environment is the duty of all stakeholders.

Objectives Of The Study:

- 1) To understand the concept of green marketing
- 2) To know the benefits and strategies of green marketing.
- 3) To know the green marketing ideas and principles

Research Methodology: The paper is based on secondary data published in journals, books, websites. Based on available literature and research material, the present paper gives clear picture regarding green marketing.

Meaning Of Green Marketing:

Green marketing (or environmental marketing) is the **promotion of environmentally friendly products, services, and initiatives**. More specifically, green marketing refers a broad range of environmentally friendly practices and strategies.

Green Marketing refers to the practice of developing and advertising products based on their real or perceived environmental sustainability. It is a holistic concept, consisting of all activities designed to generate and facilitate any exchanges intended to satisfy human needs.

Why Green Marketing Is Important?

Our planet is facing a lot of threats such as air and water pollution, food waste, plastic pollution, and deforestation. Chemicals manufactured by factories can be found anywhere, and that is why many companies consider producing their goods in a more environmentally friendly manner. Moreover, the level of ecological awareness among consumers is increasing, and people are

eager to purchase eco-friendly products despite their higher prices.

Many brands try their best to address the wishes of their customers and have started the production of such goods with respect to their responsibilities as residents of this planet. Green marketing has a positive influence on people's health and the state of the environment. This type of marketing entails every stage of a business, from packaging to public relations.

Purposes Of Green Marketing:

The objectives of green marketing are boiled down in the points given below:

- To adhere to corporate social responsibility.
- To reduce expenses.
- To showcase how environment-friendly the company's offerings are.
- To communicate the brand message
- To implement sustainable and socially accountable business practices

Example:

- **Whole Foods:** An American supermarket chain, owned by Amazon, known for selling organic products, which does not contain hydrogenated fats, flavours, preservatives, sweeteners, flavours and artificial colours.
- **Starbucks:** Starbucks is the largest coffeehouse chain in the world with a presence in more than 70 countries. It promotes sustainable practices to grow coffee.
- **The Body Shop:** A British cosmetic and skincare giant, which offers products which are cruelty-free, and use natural ingredients.

Green Marketing Strategies:

You can find a lot of strategies related to green marketing that can help you create a sustainable brand to help our planet. Let's review some of them.

1. **Sustainable design:** It's not just about a recycling logo on your product packaging, it's about a full life cycle of your product in mind. You should pay attention to the details like sources of your materials or workers involved in the process. Moreover, your company should control the amount of waste generated and how your products are packaged and delivered.

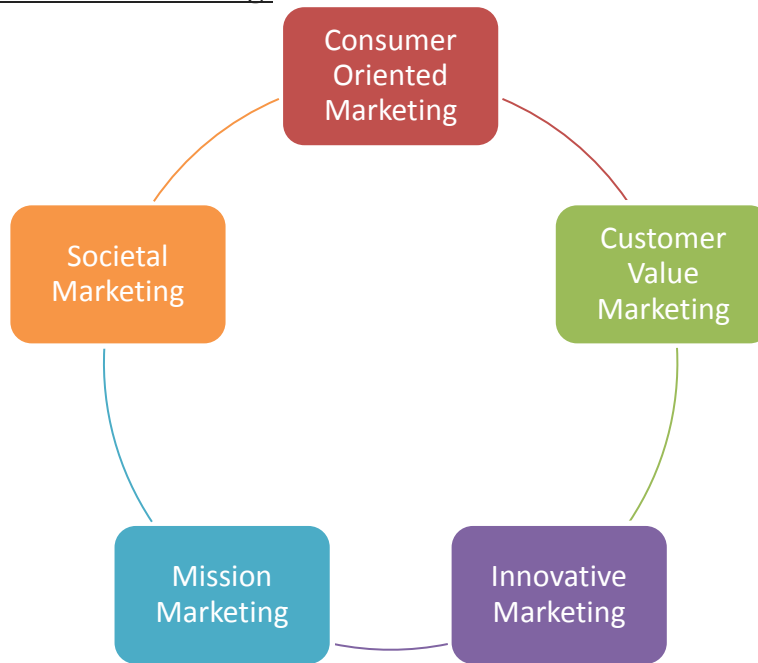
2. **Responsibility:** If you're giving a thought to going green, your brand should be ready for a profound change. Green marketing is about becoming conscious of pollution. If you want to prove the sincerity of your intentions, rethink your company in terms of ecological and social responsibility and show customers that you care about our planet.
3. **Green pricing:** Environmentally friendly products usually have a high value due to the increased cost of sustainable design. However, customers are still willing to pay for them despite the high costs. Therefore, if you charge high prices for your eco products, ensure to communicate specifics to prove that your goods are worth their price. Keep in mind that the greater your mission, the greater your opportunity to gain exposure for your brand's goods.
4. **Sustainable packaging:** The number one reason for the pollution of our planet is the excessive use of plastic. According to Greenpeace, 8.3 billion tones of plastic have been produced since the 1950s, while only around 9% have been recycled. Nowadays, consumers are more responsible and try to avoid plastic packaging. That's why it's advisable to create recycled or no-plastic packaging for your brand.

Green Marketing Practices:

It involves a wide spectrum of activities, to create an eco-friendly image of the company, to its target audience, such as:

1. Using recycled and renewable material for production.
2. Use of green energy to produce products, such as solar energy, geothermal energy and wind energy.
3. Reduce product packaging or use eco-friendly packaging.
4. Not using toxic materials, which are harmful to the environment.
5. Making products which are reusable as well as recyclable.

So, basically, green marketing is all about developing and promoting products and services that fulfill customer requirements, in terms of quality, performance, affordability, availability and safety.

Principles Of Green Marketing:

- **Consumer-Oriented Marketing:** The notion says that the firm should perceive the marketing activities from the consumer's viewpoint, so as to develop a lasting and profitable relationship with them.
- **Customer Value Marketing:** As per this notion, the company should allot its resources that add value to the product or service they offer, rather than simply changing the product packaging or making a huge investment on the advertisement. This is because, when the value is added to the product, they will be valued by the customers also.
- **Innovative Marketing:** To strive for real product and marketing improvements, says the third principle, i.e. innovative marketing. We all know that the world is ever-changing and so does the tastes and preferences of the customers. therefore, the company should always look for new and improved methods, to not lose customers easily.
- **Mission Marketing:** The company's mission should be broadly defined, in social terms and not in the product. This is due to the fact that if a company states the mission that has some social welfare hidden in it, the employees feel proud to work for a good cause and work in the right direction.
- **Societal Marketing:** As per this principle, the marketing decisions made by the company must take into account the wants and interest of the consumers, company's requirements and the social welfare. Therefore, green marketing demands products and services which are not only eco-friendly but also beneficial for society.

GREEN MARKETING STRATEGY MATRIX:

	Low Differentiability on Greenness	High Differentiability on Greenness
Low Substantiality of Green Market Segments	LEAN GREEN	SHADED GREEN
High Substantiality of Green Market Segments	DEFENSIVE GREEN	EXTREME GREEN

1. Lean Green : These firms try to be good corporate citizens; however, they do not publicize or market their green initiatives. On the other, hand, they want to reduce their cost, environmental impact and improve

efficiencies through environmental-friendly activities. This strategy helps to increase productivity while decreasing the environmental impact and the costs associated with

productivity. Therefore, this strategy can help to make savings. An example: of a lean green company is Coca-Cola.

2. Defensive Greens : These firms use green marketing as a tool to respond to a catastrophe or to competitors' actions. They seek to improve their brand image and diminish damage, recognizing that the green market segments are important and money-spinning sectors that they cannot afford to lose.

3. Shaded Greens : These firms invest in long-term environmentally friendly processes that involve a considerable financial and non-financial commitment. They can differentiate themselves on greenness, but they do not do so because they work in markets in which they can gain more money by stressing other attributes. **Toyota implements this strategy in marketing their Prius.**

4. Extreme Greens : These firms are contoured by holistic philosophies and values. In these firms, environmental issues and

responsibility are fully incorporated into the business and product life-cycle processes. The Body Shop, Patagonia, and Honest Tea are examples of extreme green firms.

CONCLUSION:

Earth provides enough to satisfy every man's needs but not every man's greed.

Marketing is very wider term and a vast concept to understand. Green marketing is a part of the marketing which is very important from the social, economical, and ethical point of view as it has motive of spreading awareness among people about environmental issues. This is helping to maintain the environment clean and green by producing eco-friendly.

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