

Green Marketing: A Full-Fledged Holistic Marketing Strategy for Organisations

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Article Information

Received: November 08, 2022

Accepted: December 09, 2022

Published: January 10, 2023

Keywords: Green Marketing, Holistic Marketing, Sustainable Strategy

ABSTRACT

The idea of marketing is second to none. It necessitates constant results analyses as well as ongoing research. Threats might appear overnight in the extremely volatile business climate; a competitor may develop superior items at lower prices or may gain a bigger market share. Government regulations could alter, foreign exchange rate variations could have an impact on component imports and exports, or consumer preferences could shift. These possibilities and threats must be recognized in advance, and quick-acting countermeasures must be used. Such problems have sparked innovation in marketing tactics as well; green marketing is one such strategy that has just come to market. The ecological or green marketing is an approach which aims to create an image in the minds of consumers that the firm is an eco-friendly concern, focusing on preservation of environment and offering such products. The production process and packing material along with product features are all environment-friendly. Sustainable marketing is also a concept that highlights the sustainability of production processes in the long run and not only in promotional activities.

A holistic marketing strategy is a broad course of action that considers client needs while developing product specifications, pricing, positioning, sales promotion, and logistics. It aims at systematic and scientific implementation of all the elements of marketing mix in a coordinated matter. The result is coordinated product placement in the market, which lowers the likelihood of failure and increases market share. In order to effectively address the difficulties and risks presented by the marketing environment, holistic marketing necessitates a scientific examination of all activities, their interconnectedness, and the order in which they should be implemented.

This is dependent on a number of factors like nature of product, its features, price, durability,

elasticity of demand, availability of alternate goods and buyer readiness for the same. Thus, in this module we have analyzed contemporary innovations in marketing which require deeper understanding of the quality of processes involved in manufacturing and ultimate goal is to generate competitive advantage in the market.

Introduction:

Thus "Green Marketing" refers to holistic marketing concept wherein the production, marketing consumption disposal of products and services happen in a manner that is less harmful to the environment or not at all harmful. As consumers become more environmentally conscious, there's an increase in demand for brands to also convert to being eco-conscious. The consequences of Global Warming have become more obvious and the result of this is the increasing demand for eco-friendly products, influencing companies to implement green strategies in an attempt to meet consumer demands.

The American Marketing Association organised the first-ever workshop on ecological marketing in 1975, which led to the publication of the first book on the topic, "Ecological Marketing," by Henion and Kinnear in 1976. This is when the green marketing was first popularised in the late 1970s. The first definition of green marketing was according to Heinion as follows: "The implementation of marketing programmes directed at the environmentally conscious market segment" According to the American Marketing Association, green marketing is the marketing of products that are presumed to be environmentally safe. Thus green marketing assimilates a broad range of activities, engulfing product modification, changes to the production process, packaging changes, as well as modifying advertising. The prevalence of several social, environmental, and retail connotations related to this term serves as an example of how defining green marketing is not an easy task where several meanings intersect and contradict one other. Ecological marketing and environmental marketing are used interchangeably. So, "green marketing" refers to a comprehensive marketing approach where items and services are produced, distributed, consumed, and disposed of in a way that is less detrimental to the environment. With the increasing awareness about the implications of global warming, non-biodegradable solid waste, harmful impact of pollutants etc., both marketers and consumers are becoming increasingly sensitive to the need for switch in to green products and services. Green marketing may be costly for businesses initially, but it will undoubtedly pay off and become increasingly important over time.

Literature Review:

Marketing is that process which should be taken under the label of Corporate Social Responsibility. Marketing in itself represents corporate responsibility, social responsibility and accountability. Whatever corporate communicates to the consumer for selling their products & services resembles CSR. Major amendment in The Companies Act 2013 is pressuring corporate to follow the guidelines of CSR and help society develop with corporate development.

Proactive corporate marketing and government initiatives can lead to sustainable development through green awareness (Sheth & Parvatiyar 1995). Concept of sustainable development include all the responsibilities of the organization and segments like social, economic and environmental (Peattie 1995). Green Concept contains holistic and integrated principles of marketing (Mc Donagh & Prothero 1997). Green Marketing and CSR is a combination which leads to organization holistic objectives related to economic, legal, technical, ethical values and ecological (Carrol 1999). There is claim relation between sustainable business and societal growth, (Krishnan and Balachandran 2010). Green marketing comprises of policy which reduces waste, electrical efficient, eco-friendly and encourages ecological health to serve society sustainability (Rehman 2011). Green marketing conceptually relates to social responsibility and

engaged in eco-friendly awareness in the society and raise the level of consumption of green products segments with green consumer (Singh 2012). In last few decades, there is a demand of both marketing and sustainable development which can be done by activation of green marketing only (Chen & Chang 2012, Jhawar et al 2012, Leonidou et al 2013). Green marketing has added competitive advantage with business innovations and gaining the best possible revenues (Mahmood & Humphrey 2013)

Objectives of the Research:

1. To analysis Green Marketing is Holistic Marketing.
2. To know the awareness of Green Marketing
3. To elaborate the need of Green Marketing concept

Benefits of Holistic Marketing:

The business firms using the holistic marketing can achieve following benefits:

1. The concept has philosophical and strategic implications. It assists the business firm to direct its activities towards the long term objectives of stability and growth.
2. The approach helps to focus on customer needs and by following a coordinated approach, the firm can evaluate contributions of various components in accomplishment of organizational objectives. It can assist in pointing out areas where we fall short in providing value to customers.
3. Due to enough awareness about market, competition can be faced in a better fashion. Innovating and conducting research in the field will be sparked by counterstrategies for dealing with rivals. To support processes for cost reduction, a greater quality consciousness will be developed.
4. The holistic approach also reduces chances of product failure as it involves detailed planning and research before launch of a new strategy or product. Market segmentation, targeting, and product positioning all aid in a balanced grasp of client needs.
5. If a firm is using this technique, it can predetermine the market opportunities and threats and prepare better to face future uncertainties. If correct planning and estimation are done, the benefit of being an early bird can be taken.

Four R's of Green Holistic Marketing:

Four Rs of green marketing are as follows:

1. **Re-duce:** It targets at reducing the requirement of packaging and other material made from man-made or natural fiber for resale or consumption.
2. **Re-cycle:** It insists on relying on recycled materials and supplies or packaging materials. It may mean using materials made from already discarded products so that environment can be protected from huge burden of garbage.
3. **Re-use:** Some firms try to use the discarded bottles, containers and cans for packing their products. This is essentially reusing current products for resale. Shipping cartons are made up of recycled paper boards.
4. **Re-buy:** Besides recycling some firms request and propagate their customers to reuse and refill packs to avoid discarding products altogether. This helps in protection of ecological balance of our planet by reducing overall consumption. So, these are the four marketing guidelines for going green that guarantee a secure atmosphere.

Green Marketing Challenges faced by Organisations:

1. **New Concept:** It is a new concept although Indian consumers are becoming more aware about the whole concept but there are misconceptions about the idea. They need to be educated about the holistic green concept and not misled by false tall claims by firms using green marketing as a marketing gimmick. For the economy to develop sustainably and the environment to be protected, businesses must employ more environmentally friendly methods and materials.
2. **Need for Standardization:** There is a greater need for some yardsticks or standards against which green practices need to be measured so that frauds can be identified and marketers and producers will invest in technology improvement practices for sustainable development. The need for ecological marketing is critical, and problems like the pollution of our water, air, and forest resources are urgent concerns. Global warming, non-biodegradable and industrial waste are major issues in environment preservation. The most neglected issue that need addressing is companies in the industrialised world emitting carbon outside of permitted limits.
3. **Patience and Perseverance:** The investors and firms need to perceive environment as a long-term investment opportunity as this a slow reward option. It is a new concept and investors would require more patience for the benefits to accrue as they will not be instant. For sustainable growth and development, resource deployment must be planned over a long period of time. However, it is crucial to prevent additional environmental deterioration so that our future generations might be grateful for and not regret our efforts.

Positives of Green Marketing as a Holistic Marketing Strategy

1. **Cost Effectiveness:** As green marketing involves recycling of materials which become cheaper to use, it is a cost effective method. It leads to less utilization and reuse of natural resources. Thus, protecting our environment from over exposure and exploitation.
2. **Strategic Importance:** with the increase in international trade, there are increasing pressures on environment and its constituents, as a result, many governments are imposing restrictions on goods and packaging material to be environment-friendly. For improving exports and balance of payments, it has become an important strategic choice of many firms in order to compete in international market.
3. **Government Regulations:** Increasing number of governments, have set up rules and legislations for ecological balance and protection of natural environment. These rules aim at safeguarding us from hazardous industrial waste and air, water and noise pollution. The compliance of these standards and policies are an important cause of enhancing importance of the concept.

Corporate Social Responsibility: The social awareness about our environment has made it a significant element of CSR. Every company wants to project an image of a conscious firm which uses environment-friendly processes and tools to produce ecofriendly products in the marketplace. Every CSR report includes the efforts made by the firm regarding use of energy and modern techniques of energy, water replenishment efforts like rain water harvesting, waste management and recycling plants etc.

Conclusion:

Green marketing is not going to be an easy concept. The firm has to plan and then carry out research to find out how feasible it is going to be. Since green marketing is still in its early stages, it must develop. Adoption of Green marketing may not be easy in the short run, but in the long run it will definitely have a positive impact on the firm. The time is ideal to **choose "Green Marketing"** globally right now. If all nations adopt tight policies, it will bring about a

significant change in the business world because green marketing is crucial to preventing pollution. From a commercial standpoint, a skilled marketer is one who not only persuades consumers but also actively involves them in the promotion of their products. Government and Social organizations may compel all the organization to practice Green Marketing for sustainable development. Customers will also be willing to pay more for environmentally friendly products. A clever marketer involves the consumer in the promotion of their goods in addition to persuading them to buy. Finally, pressure from customers, industrial buyers, and suppliers is needed to reduce adverse environmental effects. In emerging nations like India, green marketing has an even greater significance and relevance.

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