

**GREEN MARKETING - A NEW PARADIGM IN MODERN MARKETING:  
AN ANALYSIS**

**Dr. R. Uma Devi, (M. Com., MBA., Ph.D.)**

Assistant Professor of Commerce, Dr. S. R. K. Govt. Arts College,  
Pondicherry University, Yanam -533464, PUDUCHERRY (UT), India.

**ABSTRACT**

*Environmental pollution is a buzz word in today's business environment and people are much aware of the environmental issues like; global warming and the impact of environmental pollution. Environmentalism has fast emerged as a worldwide phenomenon and in the modern era of globalization, it has become a challenge for the corporate bodies to keep the customers as well as natural environment safe. Green marketing is a phenomenon which has developed particular important in the modern market and has emerged as an important concept in the world and has become an important strategy of facilitating sustainable development. On this backdrop, an attempt is made to analyze the concept, need, importance of green marketing and the current Scenario of Indian market; the social responsibility of the firms and the challenges and opportunities that have with green marketing.*

**Keywords:**

Environmentalism, Green Marketing, Globalization, Sustainability, Environmental Marketing

**1. INTRODUCTION:**

Green marketing companies seek to go above and beyond traditional marketing by promoting environmental core values in the hope that consumers will associate these values with their company or brand. Engaging in these sustainable activities can lead to creating a new product line that caters to a new target market. Green marketing is the marketing of products that are presumed to be environmentally preferable to others. Thus green marketing incorporates a broad range of activities, including product modification, changes to the production process, sustainable packaging, as well as modifying advertising. It is the marketing of products and services based on environmental factors or awareness. Companies involved in green marketing make decisions

relating to the entire process of the company's products, such as methods of processing, packaging and distribution.

According to The American Marketing Association, "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." Thus Green Marketing involves the following features:

- Manufacturing and providing products to the consumers which are of good quality and at the same time not harmful to them even in long run.
- Use the resources for development in such a manner which will enable the future generations to avail the resources to meet their needs leading to Sustainable Development.
- Framing and implementing policies which will not have any detrimental effect on the environment i.e. at present as well in future.

Thus "Green Marketing" refers to holistic marketing concept wherein the production, marketing consumption and disposal of products and services happen in a manner that is less detrimental to the environment with growing 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. While the shift to "green" may appear to be expensive in the short term, it will definitely prove to be indispensable and advantageous, cost-wise too, in the long run. The term Green Marketing came into prominence in the late 1980s and early 1990s. Ken Peattie (1992) in the United Kingdom and by Jacquelyn Ottoman has developed this concept and made popular through their books.

Organizations are being called upon to take responsibility for the ways their operations impact societies and the natural environment. They are also being asked to apply sustainability principles to the ways in which they conduct their business. Corporate Social Responsibility is the procedure of assessing an organization's impact on society and evaluating their responsibilities. It begins with an assessment of various aspects of each business such as Customers, Suppliers, Environment, Communities and Employees. It is not only about ecological accountability or having a recycling policy, but also considering the whole representation of the company.

## 2. REVIEW OF LITERATURE:

Green marketing has been an important academic research topic since three decades. It is the current burning issue that the media, politicians, organisations and general public have been talking about during the past decades and the literature given below gives the fair picture of the importance and review of Green Marketing.

According to Peattie (2001), 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 which came into prominence in the late 1990s and early 2000. During 1990s, the concern for environment increased and resulted in to increasing challenges for the companies. Johri and Sahasakmontri (1998) and Dutta, B. (2009) state that Green Marketing involves developing good quality products which can meet consumer needs and wants by focusing on the quality, performance, pricing and convenience in an environment-friendly way. Barkar views that companies need to believe first that Green marketing 'can work' and make diligent efforts to make necessary product improvements, which deliver performance, are marketable and profitable. Unruh, G. and Ettenson, R. (2010) believe that developing green products make sense for their organization and need to determine the best path forward. They introduced and described three broad strategies that companies can use to align their green goals with their capabilities:

- Accentuate: Strategy involves playing up existing or latent green attributes in your current portfolio.
- Acquire: Strategy involves buying someone else's green brand.
- Architect: Strategy involves architecting green offerings – building them from scratch.

According to Mainieri and Barnett, 1997, as cited in Juwaheer, 2005, the environment has faced massive destructive changes: diminution of natural resources, damage to the ozone layer, and loss of agricultural land. In the recent years, due to the massive amount of environmental pollution caused by firms in the world, people have become more aware of the environmental issues. Therefore, due to the attention of the society, many organisations have started to accept their environmental responsibility (Chen, 2010). Similarly, Kangun et al., 1991 as cited in Martin &

Simintiras, 1995 argued that firms were trying to respond to the rising environmental concern of consumers by selling green products. Consequently, many organisations started to promote themselves as green companies, that is, they began to produce and market goods or services in a way which minimises damage to the environment.

Polonsky (1994) and Li (2008) opine that customers often link green marketing with terms such as recyclable, refillable, ozone friendly and environmentally friendly. Chitra (2007) views that Green marketing is applicable to consumer goods, industrial goods and as well as services. Theoretically speaking, green marketing is about designing, developing and delivering products that are eco friendly which cause less as possible harm to the environment and its stakeholders. The American Marketing Association (AMA) has defined green marketing as the marketing of products that are not harmful to the natural environment (Anonymous, 2011). Similarly, Pride and Ferrell (1993) notified that the term "green marketing" portrays an organisation's efforts at designing, promoting, pricing and distributing goods that will not cause damage to the environment (cited in Grove et al, 1996). Soonthonsmai (2007) cited in Chen & Chai (2010) defined green marketing as the activities undertaken by organisations to deliver goods or services which are not harmful to the natural environment.

Curlo (1999) as cited in Lee (2009) argued that consumers in the USA and Western Europe had become more concern about the environment in the past decade. This trend has passed to the Asian regions (GuraĒu & Ranchhod, 2005 as cited in Lee, 2009). Thus, almost all consumers in the world are becoming progressively more concerned about the environment. More and more people are demanding green products and services. Shamdasami et al., (1993) cited in Chen & Chai (2010) defined green product/service as the product/service that will not spoil the environment or deprecate natural resources, and can be recycled or conserved. According to Martin & Simintiras (1995) consumers are converting their environmental concern into green buying behaviour. Chase (1991) as cited in Kim & Chung (2011) argued that environmentally conscious people were changing their buying behaviours for a better environment. Similarly, Chen & Chai (2010) were of the same thought. They argued that people were feeling a moral responsibility to buy green products. However, Pickett-Baker & Ozaki (2008) argued that people who are environmentally conscious do not always behave in an environmental friendly manner.

### 3. OBJECTIVES & METHODOLOGY:

Today 'Green' has become the main stream because more people are worried about sustainability-related issues than ever before. Reflecting awareness that has been steadily building over the past few decades, the general public is beginning to comprehend the impact these issues on the environmentalism. Today, many companies have accepted their responsibility not to harm the environment. So, products and production processes become cleaner and more companies 'Go Green', because they realize that they can reduce pollution and increase profits at the same time. On this backdrop, the present study "*Green marketing- A New Paradigm in Modern Marketing: An Analysis*" is undertaken with the following objectives:

1. To study the concept, need, meaning and importance of Green Marketing.
2. To analyze its' importance in environmentalism and sustainability management
3. To study the Green marketing Mix and the advantages of Green marketing
4. To explore the main issues in adoption of green marketing practices
5. To analyze the corporate social responsibility in adopting Green marketing
6. To understand the strategy needed for successful Green marketing.
7. To explore the challenges and opportunities that the businesses have with green marketing.
8. To analyze the current Scenario of Indian market

In order to accomplish the above objectives, secondary sources have been used which has been obtained from various journals, reports, magazines and websites etc.

### 4. ANALYSIS:

The green movement has been expanding rapidly in the world. With regards to this consumers are taking responsibility and doing the right things. Consumer awareness and motivation continue to drive change in the marketplace, notably through the introduction of more eco-friendly products. Compared to consumers in the developed countries, the Indian consumer has much less awareness of global warming issues. Successful marketing has always been about recognizing trends and positioning products, services and brand in a manner that supports buyer intentions. Today, "Green" marketing has moved from a trend to a way of doing business and businesses that sell should recognize (a) the value of going green and (b) incorporating this message into their marketing program and communicating the green concept to their consumers.

Green is slowly and steadily becoming the symbolic colour of eco-consciousness in India. The growing consumer awareness about the origin of products and the concern over impending global environmental crisis there are increasing the opportunities to marketers to convince consumers. Firms have increasingly introduced GPIs (Green Product Innovations) into their product developments over recent decades.

Green marketing ties closely with issues of industrial ecology and environmental sustainability such as extended producers' liability, life-cycle analysis, material use and resource flows, and eco-efficiency. Thus, the subject of green marketing is vast, having important implications for business strategy and public policy. Firms can 'green' themselves in three ways: value-addition processes (firm level), management systems (firm level) and/or products (product level). Greening the value-addition processes could entail redesigning them, eliminating some of them, modifying technology and/or inducting new technology – all with the objective of reducing the environmental impact aggregated for all stages

Firms could adopt management systems that create conditions for reducing the environmental impact of value-addition processes. However, management systems' efficacy for greening value-addition processes is difficult to quantify if they are not accompanied by performance measures. Thus, by having measurable performance indicators, firms can make verifiable claims about the environmental impact of their management systems. Conceivably, consumers may reward such firms, if they can easily access and interpret such information.

#### **4.1. Need for Green marketing:**

There are basically five reasons for which a marketer should go for the adoption of green marketing. They are:

1. Opportunities or Competitive Edge
2. Corporate Social Responsibilities (CSR)
3. Government Pressure
4. Competitive Pressure
5. Cost or Profit Issues

In the present scenario, challenge is to keep the customers as well as consumers in fold and even keep natural environment safe – which is the biggest need of the time. Companies may lose many loyal and profitable customers and consumers due to absence of green management. In today's innovative business world of high technology due to growing community and consumer interests

in green and socially responsible products, increased community pressure on companies to internalize externalities, such as health issues, neighborhood amenity, climate change; environmental and governmental legalizations and initiatives; innovative technologies and approaches of dealing with pollution, improved resource and energy efficiency, and to retain old (loyal and profitable) customers and consumers, it is very much urgent to implement green marketing. Further green management produces new environment friendly customers which lead to increase in sales and profits of an organization that leads to growth and development of business; it also leads to good public image of the organization. In the present times when the government regulations around the globe are very strict and the whole world is talking about global warming ,climate change and environment protection the companies would be left with no option but to adopt green marketing otherwise it might be too late to survive in the greener world. The consumer's world over in general and India in particular are increasingly buying energy efficient products. In a nutshell most of the companies are venturing into green marketing because of the following reasons:

- In India, around 25% of the consumers prefer environmental-friendly products, and around 28% may be considered healthy conscious. Therefore, green marketers have diverse and fairly sizeable segments to cater to.
- Many companies have started realizing that they must behave in an environment-friendly fashion and believe both in achieving environmental objectives as well as profit related objectives.
- Various regulations recently framed by the government to protect consumers and the society at large led to the adoption of Green marketing as a compulsion rather than a choice. For example, the ban of plastic bags in many parts of the country, and prohibition of smoking in public areas, etc.
- Many companies take up green marketing to maintain their competitive edge.

Generally green marketing is part and parcel of the overall corporate strategy Menon & Menon, (1997). Along with manipulating the traditional marketing mix (product, price, place and promotion); it requires an understanding of public policy processes. Green marketing also ties closely with issues of industrial ecology and environmental sustainability such as extended producers' liability, life-cycle analysis, material use and resource flows, and eco-efficiency. Thus,

the subject of green marketing is vast, having important implications for business strategy and public policy.

Green marketing incorporates a broad range of activities, including product modification, changes to the production process, packaging changes, as well as modifying advertising. Firms use green marketing in an attempt to address cost or profit related issues. In implementing green marketing, consumers, corporate and the government play a very important role. But there are few constraints in implementing it like lack of consumer awareness, financial constraints, limited scientific knowledge, lack of stringent rules and competitive pressures.

In business, the terms “green product” and “environmental product” are used commonly to describe those that strive to protect or enhance the natural environment by conserving energy and/or resources and reducing or eliminating use of toxic agents, pollution, and waste. The marketing of successfully established green products showcases non green consumer value, and there are at least five desirable benefits commonly associated with green products: efficiency and cost effectiveness; health and safety; performance; symbolism and status; and convenience.

#### **4.2. Pre-requisites for Effective Green Markets:**

Green marketing mirrors the goals of traditional marketing, which is to “facilitate exchanges intended to satisfy human needs or wants.” The point of difference is that green marketing seeks to accomplish that with minimal detrimental impact on the natural environment. As companies face limited natural resources, they must also develop new or alternative ways of satisfying their customers’ needs. So green marketing is also a way of looking at how marketing activities can make the best use of these limited resources while meeting corporate objectives.

1. Set the right green objectives
2. Demonstrate social responsibility
3. Comply with legislation
4. Respond to competitive initiatives
5. Provide accurate environmental information
6. Identify Products with Green Characteristics
7. Focus Product Development on Sustainability
8. Set realistic prices
9. Eliminate unnecessary packaging
10. Practice greener distribution

11. Promote green credentials efficiently
12. Make it easy for customers to be Green

#### **4.3. Green Marketing Mix:**

Every company has its own favorite 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.

❖ *Place:* A distribution logistics is of crucial importance; main focus is on ecological packaging. Marketing local and seasonal products e.g. vegetables from regional farms is easier to be marketed "green" than products imported. Very few customers will go out of their way to buy green products. Marketers looking to successfully introduce new green products should, in most cases, position them broadly in the market place so they are not just appealing to a small green niche market. The location must also be consistent with the image which a company wants to project. The location must differentiate a company from its competitors. This can be achieved by in-store promotions and visually appealing displays or using recycled materials to emphasize the environmental and other benefits.

❖ *Price:* Price is a critical and important factor of green marketing mix. Most consumers will only be prepared to pay additional value if there is a perception of extra product value. This value may be improved performance, function, design, visual appeal, or taste. Green marketing should take all these facts into consideration while charging a premium price. Environmental benefits are usually an added bonus but will often be the deciding factor between products of equal value and quality. Environmentally responsible products, however, are often less expensive when product life cycle costs are taken into consideration.

❖ *Product:* The ecological objectives in planning products are to reduce resource consumption and pollution and to increase conservation of scarce resources. Marketers wanting to exploit emerging green market either:

- a) Identify customers' environmental needs and develop products to address these needs
- b) Develop environmentally responsible products to have less impact than competitors
- c) The increasingly wide variety of products on the market that support sustainable development and are good for the triple bottom line
- d) Products made from recycled goods
- e) Products that can be recycled or reused.

- f) Efficient products, which save water, energy or gasoline, save money and reduce Environmental impact.
- g) Products with environmentally responsible packaging
- h) Products with green labels, as long as they offer substantiation.
- i) Organic products — many consumers are prepared to pay a premium for organic products, which offer promise of quality.
- j) A service that rents or loans products – such as toy libraries.
- k) Certified products, which meet or exceed environmentally responsible criteria.

❖ *Promotion:* Promoting products and services to target markets includes paid advertising, public relations, sales promotions, direct marketing and on-site promotions. Smart green marketers will be able to reinforce environmental credibility by using sustainable marketing and communications tools and practices. For example, many companies in the financial industry are providing electronic statements by email, e-marketing is rapidly replacing more traditional marketing methods, and printed materials can be produced using recycled materials and efficient processes, such as waterless printing. To reduce the use of plastic bags and promote their green commitment, some retailers sell shopping bags, under the banner of the “Go Green Environment Fund”. The key to successful green marketing is credibility. Promote green credentials and achievements. Publicize stories of the company’s and employees’ green initiatives. Enter environmental awards programs to profile Environmental credentials to customers and stakeholders.

Promotion involves the means of a “company communicates with its target groups and stakeholders to its product or a company as a whole”. There are three types of green advertising such as:

- a) Ads that address a relationship between a product/service and the biophysical environment
- b) Those that promote a green lifestyle by highlighting a product or service
- c) Ads that present a corporate image of environmental responsibility

Green advertising can be varied in addressing issues from the “environmental issues, environmental friendliness of the products, corporate image campaigns and emphasis on the environmental credential of large companies, to public campaigns promoting environmental responsible behaviors”. Advertising plays essential role in the green marketing.

#### **4.4. Corporate Social Responsibility:**

Many companies realize that they are part of the wider community and must behave in an environmentally responsible way. They set their environmental objectives as well as corporate and profit objectives. In some cases, concern for environmental issues has become integrated into the company's culture - a fact which is recognized by customers and other influencers. Companies who manufacture products can make a further contribution to environmental improvements by encouraging their suppliers to behave in a more environmentally-responsible way.

- They believe green marketing is an opportunity that can be used to meet their corporate objectives.
- They believe they have a moral obligation to be more socially responsible.
- Government regulations are forcing them to become more environmentally responsible.
- Competitors' environmental activities are pressuring them to change their marketing activities.
- Cost factors associated with waste disposal, or reductions in material usage are forcing them to modify their behavior.

#### **4.5. Green Marketing Strategies:**

Green marketing strategies reduce inventory and production costs. Standardization and identification of product parts and packaging materials benefits the environment by reducing complexity and improving efficiency. Substituting electronic or computer controls for analog devices improve quality and reduces waste. The marketing strategies for green marketing include;

- Marketing Audit (including internal and external situation analysis)
- Develop a marketing plan outlining strategies with regard to 4 P's
- Implement marketing strategies
- Plan results evaluation

Green marketing as a sub discipline needs to know about the consumer preferences, product substitutions, and environmental tradeoffs. Nonetheless, a few principles such as Green Credentials, Precautionary Principle and Polluter Pays Principle etc. are useful in developing a green marketing strategy have emerged.

#### **4.6. Current scenario of Green Marketing in India**

Green Marketing is still at infancy stage in the Indian companies. There are lots of opportunities available in Indian market and many customers are ready to pay premium price for green

products. This transformation in consumer's behavior is compelling corporate to think about the harmful impact of their activities on the natural environment of the world. The rapid increase for the environment concern in last two decades is stressing companies to prove the change to ensure the sustainable growth of the society. Green marketing should not be considered as just one more approach to marketing, instead should be pursued with greater vigor as it has societal and environmental dimensions. Marketers also have the responsibility to make the stakeholders aware about the need and the advantages of green products. Organizations are now aware with the fact that without adopting green in the core of their strategy they cannot survive in the present competitive era. Indian Fast Moving Consumer Goods (FMCG) companies are also adopting green to retain their image in the market. Keeping track of green business trends is a great way to ensure that your business stays fresh, flexible, and creative in the face of new challenges and opportunities, the surest way to green business success.

- *Consumers:* As per research, India is the only country to choose deforestation and air pollution as the most important green issue. India is the only country in which more consumers say it should be developing countries that should focus on green innovation versus developed countries. The Global Image Power green Brands Survey show that concern about the environment by the consumers, is translating into a willingness to pay for a premium for green products. 64% of Indian consumers indicate that they plan to spend more on green products next year. Furthermore consistent with emerging countries, Indians are willing to pay a green premium price, with 48% of Indians willing to spend 10% more on a product simply because it is green. Consumers in India are trusting of green advertising compared to other countries, with 86% of Indian consumers reporting that advertising about green products help them in making choices. In India 28% of consumers intend to purchase auto in the next year as compared to purchase of 16% in last year.
- *Producers:* AMUL has been rated as the Top Indian Green Brand by Global Green Brands survey. The International Dairy federation has also awarded AMUL Green movement as the best Environment Initiative in the -Sustainability Category in 2010. It also has been awarded Srishti's Good Green Governance Award for four consecutive years since 2011. The top 10 Green Brands in India are: AMUL, Dabur India ltd., Infosys, Taj Hotels, Britannia Industries Ltd., Suzlon India, Hindustan Unilever Ltd., Wipro technologies Ltd., Maruti Udyog Ltd. and Godrej Consumer Products. The findings

emphasize that today situation being both green and consumer friendly is the only mantra for long term success.

- *Government:* The Indian government has also done its mite in promoting green marketing and eco friendliness by way of banning plastic bags from daily use, helping its automotive industry to develop greener vehicles by supporting hybrid and Electric Vehicles (EVs), by investing in greener cars the Government of India is capitalizing on an underutilized segment and building an infrastructure that will generate economic growth and reduce emissions. The government took the initiative of promoting green buildings construction, usage of alternate sources of energy by companies. Governmental Bodies are forcing Firms to Become More Responsible. In most cases the government forces the firm to adopt policy which protects the interests of the consumers by reducing production of harmful goods or by products, Modify consumer and industry's use and /or consumption of harmful goods; or, Ensure that all types of consumers have the ability to evaluate the environmental composition of goods.

#### **4.7. Challenges of Green Marketing:**

Although a large number of firms are practicing green marketing, it is not an easy job as there are a number of problems which need to be addressed while Implementing Green marketing. The major challenges to Green marketing which have to be faced are:

- ❖ *New Concept:* Indian literate and urban consumer is getting more aware about the merits of Green products. But it is still a new concept for the masses. The consumer needs to be educated and made aware of the environmental threats. The new green movements need to reach the masses and that will take a lot of time and effort.
- ❖ *Cost Factor:* Green marketing involves marketing of green products/services, green technology, green power/energy for which a lot of money has to be spent on R&D programmes for their development and subsequent promotional programs which ultimately may lead to increased costs.
- ❖ *Convincing customers:* The customers may not believe in the firm's strategy of Green marketing, the firm therefore should ensure that they undertake all possible measures to convince the customer about their green product, the best possible option is by implementing Eco-labeling schemes. Eco-labeling schemes offer its approval to environmentally less harmless products.

- ❖ *Sustainability*: Initially the profits are very low since renewable and recyclable products and green technologies are more expensive. Green marketing will be successful only in long run. Hence the business needs to plan for long term rather than short term strategy and prepare for the same, at the same time it should avoid falling into lure of unethical practices to make profits in short term.
- ❖ *Non Cooperation*: The firms practicing Green marketing have to strive hard in convincing the stakeholders and many a times it may fail to convince them about the long term benefits of Green marketing as compared to short term expenses.
- ❖ *Avoiding Green Myopia*: Green marketing must satisfy two objectives: improved environmental quality and customer satisfaction. Misjudging either or overemphasizing the former at the expense of the latter can be termed - green marketing myopia.
- ❖ *Costly Affair*: Green products require renewable and recyclable material, which is costly. It requires a technology, which demands huge investment in R & D. Water treatment technology, which is too costly
- ❖ *Lack of Awareness of green concept*: 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.

#### 4.8. Suggestions to overcome the Challenges

In short firms using green marketing must ensure that their activities are not misleading to the consumers or the industry, and do not breach any of the regulations or laws dealing with environmental marketing. The green marketing claims of a firm must do the following in order to overcome the challenges:

1. Clearly state environmental benefits;
2. Explain environmental characteristics;
3. Explain how benefits are achieved;
4. Ensure comparative differences are justified;
5. Ensure negative factors are taken into consideration; and
6. Only use meaningful terms and pictures.

#### 5. CONCLUSIONS:

Consumers today are much more concerned about climatic changes than they were even few years ago. Moreover, they are expecting their favorite brands not only to share their concern but to take

action (or enable their consumers) to mitigate it. The earlier perception of industry towards green marketing was that the pressure for making business environment green and behaving in a more responsible manner especially comes from Government and its legislations. Now that old perception is changing throughout the globe as studies performed on consumers reflect that in most countries consumers are becoming more aware and willing to act on environmental concerns. There is a radical change in consumer preferences and life styles. They prefer environment friendly products over others and many a times are ready to pay a little extra price for such green products. Due to this shift from traditional marketing to green marketing, companies these days are facing many new challenges.

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. 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 companies are involved in various activities to show their concern for environment as well as society, but at the same time it is necessary for the companies to understand that Green marketing should not overlook the economic aspect of marketing. Green marketing helps in the effective outcomes like cost cutting, employee satisfaction, waste minimization, society welfare for the companies as well for society also. Only thing required is the determination and commitment from the all the stakeholders of the companies. Marketers also have the responsibility to make the consumers understand the need for and benefits of green products as compared to non-green ones and the benefits they can reap in the future. The green marketers can expect full support of the Government, and the consumers also will not mind paying more for a cleaner and greener environment. Finally, consumers, industrial buyers and suppliers need to promote the positive effects of Green marketing on the environment. This can also be viewed as a source of new opportunities to grow in today's highly competitive global environment. Green marketing assumes even more importance and relevance in developing countries in the world like India which should be path breakers and trendsetters for all others to follow. Green marketing is still in infancy stage & lot of research needs to be done by the companies to project a green corporate image rather than focusing on the environmental benefits. In future only those companies will reap the greatest reward that innovates with new products, materials, technologies which are eco-centric and address the challenge by walking their talk.

## References

1. Carlson L, Stephen JG, Kangun N. 1993. A content Analysis of Environmental Advertising Claims: A Matrix Approach. *Journal of Advertising* 22: 27–40.
2. Charter M. 1992. *Greener Marketing: a Responsible Approach to Business*. Greenleaf: Sheffield.
3. Chopra, S. Lakshmi (2007), "Turning Over a New Leaf", *Indian Management*, Vol-64, April-2007
4. Derksen L, Gartrell J. 1993. The social context of recycling. *American Sociological Review* 58:434–442.
5. Fierman L. 1991. Procter and Gamble zeros in on green. *American Demographics* July: 16.
6. J. M. Ginsberg and P. N. Bloom, —Choosing the Right Green Marketing Strategy, *MIT Sloan Management Journal*, fall 2004: 79–84.
7. J. Makower, —Green Marketing: Lessons from the Leaders, *Two Steps Forward*, September 2005
8. J.A Ottman, et al, "Avoiding Green Marketing Myopia", *Environment*, Vol-48, June-2006
9. Kotler, Philip. *Marketing Management – The Millennium Edition* Prentice Hall of India Private Limited, New Delhi.
10. Mathur, L.K., Mathur, I. (2000). An Analysis of the wealth effect of green marketing strategies, *Journal of Business Research*, 50(2), 193-200.
11. Menon A, Menon A. 1997. Enviropreneurial Marketing Strategy: The Emergence of Corporate Environmentalism as market strategy. *Journal of Marketing* 61: 51–67.
12. O'Brien TP, Zoumbaris SJ. 1993. Consumption Behaviors hinge on Financial self-interest. *American Psychologist* 48: 1091–1092.
13. Ottman, J.A. et al, "Avoiding Green Marketing Myopia", *Environment*, Vol-48, June-2006
14. Ottman, Jacquelyn. 1993. *Green Marketing: Challenges and Opportunities for the New Marketing Age*. Lincolnwood, Illinois: NTC Business Books.
15. P. B. Singh & Kamal K. Pandey (2012), *Green Marketing: Policies and Practices for Sustainable Development*, *Integral Review - A Journal of Management*, Vol.5 No.1, June-2012, pp 22-30
16. Peattie K. 1995. *Environmental Marketing Management*. Pitman: London.

17. Peattie K. 1999. Rethinking marketing. In Greener Marketing 2nd edn, Charter M, Polonsky MJ (eds). Sheffield; 57–70.
18. Polonsky MJ. 1995. Cleaning up Environmental Marketing Claims: A practical checklist. In Environmental Marketing, Polonsky MJ, Mintu- Wimsatt AT (eds). Haworth: Binghamton, NY; 199–223.
19. Prakash A. 2000a. Greening the Firm: The Politics of Corporate Environmentalism. Cambridge University Press: Cambridge.
20. Prakash A. 2000b. Responsible Care: An Assessment. Business and Society 39: 183–209.
21. R. Shrikanth & D.Surya Narayana Raju (2012) Contemporary Green Marketing - Brief Reference to Indian Scenario, International Journal of Social Sciences & Interdisciplinary Research, Vol.1 No. 1, January 2012, pp: 26-39.
22. Sustainable Green Marketing the New Imperative. Dutta, B. (2009, January). Marketing Mastermind. Pg 23-26. Hyderabad: The ICFA University Press.
23. Unruh, G. And Ettenson, R. (2010, June). Growing Green; Three smart paths to developing sustainable products. Harvard Business Review. Vol. 5(6). Boston.
24. [www.cohnwolfe.com/en/ideas-insight/white-papers/green-brands-survey-2011](http://www.cohnwolfe.com/en/ideas-insight/white-papers/green-brands-survey-2011)  
[www.greenmarketing.net/stratergic.html](http://www.greenmarketing.net/stratergic.html) 15.  
[http://en.wikipedia.org/wiki/Green\\_marketing](http://en.wikipedia.org/wiki/Green_marketing)
25. [www.emeraldinsight.com/0263-4503.html](http://www.emeraldinsight.com/0263-4503.html) 17 [www. Businesswireindia.com](http://www.Businesswireindia.com) .
26. [www.epa.qld.gov.au/sustainable\\_ industries](http://www.epa.qld.gov.au/sustainable_industries)
27. [www.google.com](http://www.google.com)
28. [www.greenmarketing.net/stratergic.html](http://www.greenmarketing.net/stratergic.html)
29. [www.greenmarketing.net/stratergic.html](http://www.greenmarketing.net/stratergic.html)