

Green Business (Green marketing Eco-friendly and Eco-environmentally)

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Abstract: *There is a global conscience on the need to reduce our collective carbon footprint. While much research attention has focused on developing alternative energy sources, automotive technologies or waste disposal techniques, we often ignore the fact that the ability to optimize (existing) operations to reduce their emissions impact is fundamental to this exercise. Business process management (BPM) technology, with its focus on understanding, modelling and improving/optimizing business processes, is a key starting point. Process modelling technology has applications beyond what we would traditionally describe as business processes - we can also model and improve manufacturing and other "physical" processes. This paper describes the contours of the emerging research landscape in green business process management and presents some early results in this area.*

Key Words: *climate change; business process management; optimization*

I. INTRODUCTION

The notion of “green business” emerged at the end of the 20th century in the wake of the ever increasing public concern about the sustainability of economic development. The latter, in turn, was roused up by the growing awareness of environmental issues such as the accelerating depletion of natural resources and the deterioration of environmental quality. While the origins of the modern “green movements” can be traced down to the middle of the 1960 it took almost 20 years for business to adapt to the “greening” trends and adopt them into its ideology and practice, coining the term green business for that purpose. However, even today, the substance of the green business concept is rather ambiguous as demonstrated by the variety of its definitions that could be found in different sources. Furthermore, green business practices are still far from being universally embraced and applied by business entities around the world, with perceptible differences of business penetration by the “green” ideas in various countries. This is due to several reasons, one of them being the fact that the “greening of business” is still largely perceived as an extra burden (in terms of cost increase or revenue loss), and the other reason being related to the national specifics in terms of cultural, political, and economic differences. The purpose of the present research was twofold: firstly, to clarify the definition of “green business”, secondly, to test the

hypothesis that the differences in business penetration by “green” ideas in various countries are to a large extent determined by national specifics in terms of economic development and public consciousness. A quantitative empirical research method – survey via a questionnaire distributed to respondents by e-mail or handed in directly – was used for the second purpose of the study. The survey was conducted by the authors in Lithuania and Ireland. The collected primary data were processed with the SPSS program and analyzed by the methods of correlation analysis

Objectives

- To study the shared commitment and concerted effort towards Green Business.
- To study the impact of Sustainable Development on Society.
- To study the challenges before Green Business and future ahead.

II. LITERATURE REVIEW

The term ‘green businesses’ is defined by Friend (2009) and Smith (2003) as businesses and practices that are viewed as environmentally sound, including the use of organic and natural products to build factories, tighter protection against emissions and environmentally friendly sourcing of materials. Green marketing, also known as sustainable marketing and environmental marketing involve designing, promoting, pricing and distributing products and services according to the customers’ want and need, with minimal detrimental impact on the natural environment (Grant, 2008; Jain and Kaur, 2004; Kangis, 1992; Pride and Ferrell, 2008). Soonthonsmai (2007) defined green marketing as the process and activities taken by firms by delivering environmentally sound goods or services to create consumers satisfaction. Gilbert (2007) identifies a green business activity as any activity that is performed in a manner that has either limited negative ecological impact or directly benefits the natural environment in some way. Zsolnai (2002) defines a green business as a business that has adopted the concept of environmentalism across the various functions of the business. Green market is identified as a part of market

segments based on the ‘greenness’ of the consumer (Charter et al., 2002; Simintiras et al., 1994). Therefore, green marketing is now dealing with fair trade of socio-economical benefits as well as environmental responsibilities through the green business. Other definition by Welford (2000) stated that green marketing is the management process responsible for identifying, anticipating and satisfying the requirements of customers and society, in a profitable and sustainable way. Marketing scholars have used the term green marketing interchangeably as social marketing, ecological marketing or environmental marketing. —The marketing or promotion of a product based on its environmental performance or an improvement thereof (Charter & Polonsky 1999)l. Put simply, green marketing comprises all those marketing activities which the firms undertake to create a positive impact or lessen the negative impact of their products on the environment. The concept of ‘green marketing’ is the business practice that considers consumers concerns with regards to preservation and conservation of the natural environment (Coddington, 1993). —A holistic and responsible strategic management process that identifies, anticipates, satisfies and fulfils stakeholder needs, for a reasonable reward, that does not adversely affect human or natural environmental well-beingl (Charter (1992), p. 394) As per Brundtland Commission (1987), defines sustainable development as —Development that meets the needs of the present generation without compromising the ability of future generations to meet their own needs (Rowell, 1996)l.

III. RESEARCH METHODOLOGY

This research is mainly of deductive type and secondary data based in conventional way. The proposed methodology are based on analysis of existing literature on Green Business which use their strategy towards sustainability and illustrate their contribution towards society in ethical manner.

Findings

Make better business decisions immediately with our list of the 10 most popular research findings of the past year.

1. Sustainable Marketing vs. Hard-Approaching Human Behaviour

With just a few tweaks to a message, marketers can outwit irresponsible tendencies ingrained in us for millennia.

2. Three Reasons Job Seekers Prefer Sustainable Agencies

Want the best? Be the best. Researchers show why sustainable companies attract top performers.

3. CSR Pays when You Bake it In or Ignore it Fully

Go all in. Dabbling in sustainability will only cost you. Ignoring it may save you some cash upfront, but for the long-term it’s most effective to commit to sustainability.

4. How to Design Sustainable Products

Stumped on product strategy? Here are eight ways to get you started sustainably.

5. How Eco-Consumers Undermine Green Products

Consumers assume green products are less effective. Credible endorsements can ensure your best brands don’t get lost in the hype.

6. Successful Marketers Make Buyers Feel Good, Not Guilty

People are twice as likely to buy a responsible product when marketing makes them feel good. Shelve the guilt and focus on the warm (and green) fuzzies instead.

7. Satisfied Employees Boost Your Stock Price

Job satisfaction and company performance go hand in hand. Create a work environment that retains your brightest assets and boosts their performance—and the markets will take notice.

8. CSR Provides “Reputation Insurance” when Products Fail

Sustainability investments serve as risk and reputation management activities — particularly in consumer-focused industries. Protect your best assets through smart sustainability programs.

9. Reward Honesty, Not Performance, of Suppliers

Tying financial incentives to environmental performance motivates suppliers to cheat. Incentivize disclosure. Nike and Levi’s show you how.

10. Why Spending CSR Budget to Target Customers Is a Mistake

When spending your CSR budget, target employees and citizens. This will strengthen your reputation more than product promotion aimed at consumers.

IV. CONCLUSION

Now this is the right time to select “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. Green marketing should not be considered as just one more approach to marketing, but has to be pursued with much greater vigor, as it has an environmental and social dimension to it. With the threat of global warming looming large, it is extremely

important that green marketing becomes the norm rather than an exception or just a fad. 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 green environment. Finally, consumers, industrial buyers and suppliers need to pressurize effects on minimize the negative effects on the environment-friendly. Green marketing assumes even more importance and relevance in developing countries like India.

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