Chapter 9

Eco-Friendly Culpabilities of Modern Corporates on Ecological Marketing: An Overview

Thangasamy Esakki
Poompuhar College (Autonomous), India

ABSTRACT

Modern marketing is consumer-oriented. However, very often, for immediate gains, many corporates surpass the ecological value. Gradually, the importance of ecology is grasped among the corporates in the modern marketing environment. This gave a birth to green marketing which is safe to the consumers and highly profitable to the corporates simultaneously. Thus, a systematic investigation into the emerging phenomena of ecological marketing and the modern corporates’ responsibility becomes the need of the hour universally. In this context, the objectives of this study are to present a detailed conceptual framework of Green marketing and its impact on environment, to highlight the Green Marketing initiatives undertaken by the selected modern corporates, encompassing some prominent banking companies, to analyze the benefits accruing out of the eco-friendly responsibilities shouldered by the corporates, and to suggest measures to the corporates to perform better in the context of sustainable marketing.

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INTRODUCTION

Before we pronounce about Green Marketing, it is appropriate to understand the term ‘Green’ in the context of Green Marketing. Green is the indication of purity. It means pure in quality and fair or just in dealing. For instance, if we talk about green advertising, it refers to advertising without an adverse impact on society.

Thus, Green Products are naturally durable, non-toxic, made from recycled materials or minimally packaged. Of course, there are no absolutely green products, for they all utilize energy and resources and create by products and emissions during their manufacture, transport to warehouses and stores, usage and eventual disposal. Hence, the term, ‘Green’, is relative describing those products with less impact on the environment than their alternatives.

Green Marketing refers to the marketing of products which are environmentally preferable to the consumers presumably. In other words, it is the process of selling products and/or services based on their environmental benefits. Such products may be environmentally friendly in itself or produced and/or packaged in an environmentally friendly way. Green marketing, thus, incorporates a broad range of activities, including product modification, changes to the product process, packaging changes, as well as modifying the advertising strategy. It concerns with three aspects, viz:

1. Promotion of production and consummation of pure or quality products,
2. Fair and Just dealing with customers, and
3. Protection of ecological environment.

However, it is not very easy define ‘Green Marketing’ multiple meanings intersect and contradict each other. Green Marketing is also known as ‘Environmental Marketing and Ecological Marketing.

GREEN MARKETING AND ITS ORIGIN: CONCEPTUAL FRAMEWORK

The term ‘Green Marketing’ emerged as an important phenomena during the period 1980-1990. In the year, 1975, the American Marketing Association (AMA) conducted its first workshop on ‘Ecological Marketing’. The proceedings of the workshop gave the birth of a book for the first time on Green Marketing entitled ‘Ecological Marketing’. The CSR (Corporate Social Responsibility Report) initiated with an ice cream seller Ben & Jerry, supplemented by a greater view on the company’s environmental impact.
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