

Green Entrepreneurship Startups



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Sri Ramakrishna College of Arts & Science (Formerly known as SNR sons College) continues its journey in the field of higher education in the 37th year. It is situated at the heart of the city and has a beautiful campus sprawling over an area of 15.9 acres with excellent infrastructure. It is affiliated to Bharathiar University and accredited by National Assessment and Accreditation Council since 2001, with A+ in its 4th cycle. It is recognized by the UGC Act under sections 2f & 12B from 2007. The college enjoys autonomous status since 2004. It is an ISO 9001:2015 certified college. The college is under the STAR College Scheme of the Department of Biotechnology (DBT), Government of India since 2019. The college secured 56th Rank in the National Institutional Ranking Framework (NIRF) in 2024. In the National Level Ranking of the leading Magazines, our college is placed in the list of top 50 colleges. The college set a record in the Noble Book of World Records in 2023 for organizing an Awareness Rally on Cleanliness. Education World Rankings 2024 ranked the college in 9th place in Tamil Nadu in the Private Autonomous Arts & Science category.

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PG and Research Department of International Business was started in the year 1998. The department offers BCom IB and MCom IB programs, that offers exposure to complexities of International dimensions of several disciplines such as Foreign Trade, Export Import Documentation, Supply Chain Management, Logistics Management, Foreign Exchange Management, HR Management, International Marketing, International Finance as well as International Economics and Social culture. It helps students tackle challenges of a complex multicultural, multilingual and a globally competitive environment as well as expose them to managerial challenges of International trade and of working under different jurisdictions.

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ABOUT THE NATIONAL SEMINAR

The National Seminar aims to catalyze a collective effort towards harnessing the potential of green entrepreneurship as a driver for sustainable development, while also contributing to the achievement of the SDGs. Through collaborative partnerships, innovative solutions, and shared commitment, the seminar seeks to pave the way for a greener, more resilient, and inclusive future. The seminar is designed to address a wide array of topics related to green entrepreneurship research, including policy frameworks, innovative technologies, impact assessment, capacity building, financing models, and investment opportunities.

SUB THEMES

- Policy and Regulatory Frameworks for Green Startups
- Green Building and Infrastructure Startups
- Entrepreneurship Promotion and Start-up Ecosystem
- Green Marketing
- SDGs for Entrepreneurship Development
- Innovative Research Technologies
- Renewable Energy Startups
- Circular Economy Ventures
- Sustainable Agriculture Enterprises
- Clean Water and Sanitation Innovations
- Eco-Tourism Ventures

214	GREEN MARKETING: STRATEGIES, CHALLENGES, AND FUTURE DIRECTIONS Dr. B. Indira Priyadharshini, A. Shalini, M. Mohammed Shansha Sunfar	1659
215	GREEN MARKETING Dr. P. Jayanthi, C. Selva Priya, P. Rubadharshini	1667
216	RENEWABLE ENERGY: A SUSTAINABLE PATH FOR THE FUTURE Dr. B. Merceline Anitha	1678
217	A STATERGIC PATH FOR ACHIEVING SDG – 12 IN STARTUP BUSINESS MODELS BY GREEN MARKETING AND ITS REVAMP Divya. M, Rakeshwaran. A. S. N	1684
218	INNOVATIVE BUSINESS MODELS IN WASTE MANAGEMENT: STRATEGIES FOR SUSTAINABLE SUCCESS V. L. Suresh Babu, M. Gokulnath	1694
219	GREEN ENTREPRENEURSHIP: A SUSTAINABLE DEVELOPMENT INITIATIVE WITH SPECIAL REFERENCE TO SELECTED DISTRICTS Dr. C. Brindha, Dr. T. Kumar	1700
220	POLICY AND REGULATORY FRAMEWORKS FOR GREEN STARTUP S. Vinothkumar, F. Ijaaz ajmal	1711
221	DEVELOPING A PARADIGM MODEL: LEGAL FRAMEWORKS AND ACTS FOR GUIDING SOCIAL ENTREPRENEURSHIP Dr. D. Antonette Lydia, S. T. Prethikka	1716
222	WASTE MANAGEMENT INITIATIVES IN INDIA FOR HUMAN WELL BEING Dr. K. Jothimani, Dr. C. R. Mageshwar	1724
223	RENEWABLE ENERGY START-UPS Dr. Shanthikrishna. A, Hardikaa Shri. V. S, Harini Priya. S	1739
224	IMPLEMENTATION STRATEGY AND FUNDING MECHANISM OF THE SANKALP SCHEME Premanath. K, Ajay. M	1757

CHAPTER – 215

GREEN MARKETING

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Abstract---Green marketing is a new phenomenon which has developed in the global market and has become an important concept in India and other countries. During recent times consumers prefer more environment friendly products over traditional products and their opinion and preferences has been changed towards the green products because of environmental issues. Green marketing means production, promotion and distribution of products and services which are environment friendly in nature and protect the environment from its degradation. Green marketing is a modern concept and it is adopted by companies and business firms due to harmful effect on the environment. This research paper explains the concept of green marketing, evolution of green marketing, green marketing mix, and challenges of green marketing and also explains the companies who are adopting green strategy in the market and also explains the factors which can influence the green marketing.

Keywords---Green marketing- Evolution-Green Marketing Mix- Strategy

1. INTRODUCTION

Green marketing is a new phenomenon which has developed in the global market and has become an important concept in India and other countries. According to the American Marketing Association, Green Marketing is the marketing of products that are presumed to be environmentally safe. Green Marketing can also refer to the process of selling products and or services based on their environmental benefits. And the obvious assumption of green marketing is that potential consumers will view a product or services “Greenness” as a benefit and base their buying decision accordingly. Consumers are willing to pay more for green products than they would for a less-green comparable alternative product.

Green Marketing is an integral part of total Marketing Strategy of the organization and is basically applicable to products and services that are directly relating to physical environment. Multinational Organizations across the globe are successfully venturing into implementation of practices pertaining to Green Marketing. Growing awareness among consumers for eco-friendly products organizations are forced to market products, whose usage will result in less detrimental impact to environment and at the same time leading to sustainable development. Due to change in customer preferences and tastes for green products the marketing of them includes variety of issues like modifications in the product range, altering the production process and other activities. Organizations across the nations are striving to reduce the impact of goods and services offered by them on the climate and other environmental parameters. Green Marketing has emerged and created a niche in the market place for sustainable and socially responsible products and services.

2. DEFINITION OF GREEN MARKETING

- **American Marketing Association**, “Green marketing is the marketing of products and services that are environmental safe.”
- **Michael Jay Polonsky**, “Green marketing consists of all activities designed to generate and facilities any exchanges intended to satisfy human needs or wants such that the satisfaction of these needs and wants occurs with minimal degradation impact on the natural environment”.

3. EVOLUTION OF GREEN MARKETING

Ecological marketing motivates industries and business firms to produce and promote goods and services which have positive impact on the environment and develop new technology that helps to reduce environmental problems. According to Peattie, the evolution of Green marketing has been divided into three phases-



- First phase was termed as, “Ecological” Green marketing which are concerned with the problems related to environment and also provides the measures the solve these environmental issues.
- Second phase was termed as, “Environmental” Green marketing which are concerned with the production of green products which have positive impact on the environment and also take care of waste issues. This phase also includes innovation of new technology to protect the environment from degradation.
- Third phase was termed as, “Sustainable” Green marketing which came into existence in the 1980s and 1990s which explains the proper utilisation of natural resources.

4. GREEN MARKETING MIX

A large number of researchers state that green marketing has same components as marketing mix i.e. Green Product, Green Price, Green Place and Green Promotion. According to Kotler and Keller marketing mix can be defined as, “mixing and matching marketing activities to maximize their individual and collective efforts”.



• **Green Product-** Companies identifies the needs and wants of the consumers and produce goods according to the needs and wants of the customers. The green products have the following features

1. Products with green labelling i.e. eco-labels
2. Products that can be recyclable
3. Products that are eco-friendly in nature
4. Products which uses less energy and have low price
5. Products with eco-friendly packaging that helps to reduce pollution
6. Products made up of optimum utilisation of resources
7. Products which are concerned of sustainability issues

• **Green Price**

Price is an important factor for products as well as for customers because it decides the demand for the products. Customers are willing to pay more prices for the goods only if they are getting green benefit from the consumption of products. Green pricing should be decided that it should increases productivity and also take care of the people, planet and profit. Marketers should fix the price of green products according to the income of the customers and according to the demand of green products. Green price should be fixing in such a way that more customers can afford it and companies can earn more profit.

• **Green Place**

Place is also important factor to be considered because some people are not willing to travel just to buy products. To attract consumers place selection is important where distribution of green products is an important task. Green place is about managing

logistics to cut down transportation emission and aims to reduce carbon footprint. Green products should be made easily available in the global market so that customers can easily buy the product.

• Green Promotion

Green promotion involves tools of promotion such as advertising, public relations, direct marketing, sales promotion and site promotions, marketing materials, videos and packaging of products. Traditional advertising is now replaced by green advertising. Many companies are promoting their products and services by using internet advertising. Internet, Web Based Marketing and Web Based advertising are important tools used by the companies for the promotion of goods and services. Many researchers have claimed for 7Ps of green marketing which includes green process, green people and green physical evidence. Other external Ps of green marketing are- paying customers, providers, politicians, pressure group, problems, prediction and partners.

5. FOUR SERVICE OF GREEN MARKETING

- Satisfaction of customer needs and wants
- Safety of products and production for consumers, society, workers and for the environment
- Social acceptability of a product, its production and other activities of the company
- Sustainability of the product, their production process and other activities of the company.

6. BENEFITS OF GREEN MARKETING



- Green marketing increases the competition in the environment and sustained long term growth with sustainability development
 - Green marketing saves time and money in the long term.
 - Green marketing manufacturers and provide goods to the customers which are eco-friendly in nature and do not degrade the environment.
 - Green marketing helps in the better utilisation of resources and save the resources for future generation.
 - Green marketing helps in the saving of energy, reduce use of natural resources and also reduces carbon footprint
 - Green marketing recycles the products into a new product which can be use in future into another form.
 - Green marketing reduces the negative impact on the environment
 - Green marketing helps in the implementation of new innovation and technology according to the environment.
 - Green marketing also to builds the reputation of a companies and enjoy the goodwill

7. CHALLENGES OF A GREEN MARKETING

- Green marketing is a new concept and many consumers around the world are still not aware about the green products, it is great challenge for the manufacturers to achieve green marketing successful.
- There is no compulsory rules and regulations for the consumers to purchase the green products
- Renewable resources and recyclable materials that are used in the production of a green product is expensive in nature
- Green marketing requires a new technology which requires lot of investment for the research and development
- Some customers are not aware about the green products and services so they purchase traditional products over green products.
- Customers are not ready to pay premium prices for the green products because products are expensive and everyone can't afford it.

- It is difficult to convince the customers to purchase green products.

8. REASONS FOR THE ADOPTION OF GREEN STRATEGY BY FIRMS



- Customers are now demanding more green products over traditional products because of environment issues. Companies see it like an opportunity to adopt green marketing and market new kinds of products and earn more profits
- Many firms have started mixing environment issues with the business firm's culture. So, companies behave in an eco-friendly nature to achieve both profit and achieved environmental objectives. Firms announce their environmental strategy and they commit their action towards sustainable environment.
- Governments of different countries established different rules and regulations to protect both the consumer and environment. Government established guide lines to control green marketing claims by firms and ensure the consumers to have right information about green products.
- Green marketing increases competition pressure in the global market due to which many companies started adopting green strategy to survive in the market. Green strategy increases profits and goodwill for the company.
- Customers have changed their opinion towards green products and start demanding more green products as a result business firms and companies started practicing green strategy.
- Many companies started practicing green strategy and use alternative resources for the production of goods in order to conserve natural resources from degradation.

- The marketers have limited resources both in raw materials and financial. Adopting green strategy reduces cost of production due to use of recycle materials. The cost of reduction attracts business firms to adopt green marketing.

9. COMMON GREEN MARKETING CLAIMS BY FIRMS

- VOC Free- VOC stands for Volatile organic compounds. VOC usually found in paints, floor polishing, household cleaning products, charcoal lighter fluid and some hair styling products. VOC emitted gases which are negative for the environment and health of the people.
- Free from harmful chemicals- Companies claims that their products are green in nature and free from any harmful chemicals and do not have negative impact on the health of the users.
- Non-Toxic- Marketers states that their products are non-toxic in nature and it is safe for both humans and environment.
- Ozone Friendly- The ozone layer in the atmosphere prevents harmful radiation from the sun from reaching the earth. Company states that their products are ozone free and their products do not harm the upper ozone layer and the air at ground level.
- Biodegradable- Company claims that their products are easily biodegradable in nature and do not pollute the environment and does not cause harm to animals and people.
- Recyclable products- business firms claim that their products are easily recyclable in nature and can be used in another form and used for further manufacturing of products.
- Carbon Offset Claims- companies can make claims to act in reducing greenhouses gases in the environment like planting of more trees, using green technology which is safe for the environment and reduce carbon footprint.
- Renewable resources- many companies claim to use more renewable resources in place of non-renewable resources and promote sustainable development by conserving the natural resources or using it in a proper way.

10. TYPES OF GREEN MARKETING STRATEGIES

Green strategy helps to take decisions and transform business strategies into green strategies to improve the quality of the environment. Green strategy helps to define the goals, mission and vision of a company according to the environment and their top

priorities is to provide green goods and services in the global market place. There are different green strategies which are explain below-

- **Green Design-** First green marketing strategies is to design their product and services into green from the beginning. Companies have to change their production process into green process and advertising into green advertising. Green designing is the production of products that are eco-friendly in nature and uses less energy, flexible in nature and designed for longer use and fulfil the condition of reuse, reduce and recycle.
- **Green Positioning-** Green positioning builds brand positioning by providing information about the products. Eco-friendly products will not be successful if they are not communicated properly to the customers. Green positioning is of two types i.e. functional positioning and emotional positioning which are related to customer preferences of a product.
- **Green Pricing-** Green pricing is important strategy for the green marketing because cost of production and demand of a product depends upon green pricing. Green pricing should be fixed in such a way that customers can purchase green products and allows customers to take participate in the sustainability of an environment.
- **Green Packaging-** Green packaging attracts the customers to purchase the products. Green packaging is done by using raw materials and manufacturing methods that are eco-friendly in nature and has low impact on the energy consumption and on the environment. Companies should use biodegradable packaging and provides customers with a symbol of the company claiming that companies.

11. COMPANIES ADOPTING GREEN STRATEGY

LOGO	COMPANY	GREEN MARKETING PRACTICES
	Nerolac Paints	Removes all hazardous products from paints like lead, chromium, Arsenic, antimony etc.
	Wipro Info Tech	Development of eco-friendly desktops, laptops, Wipro green ware

Green Entrepreneurship Startups

	<p>Samsung</p>	<p>Introduced recycle mobile and long run battery to save energy consumption and launched eco-phone which is produced from corn-based bio plastics.</p>
	<p>HCL</p>	<p>Commits to manufactures products that are eco-friendly in all aspects i.e. price, place, product and promotion and products will be free from harmful chemicals.</p>
	<p>Accenture</p>	<p>Focused on green buildings and data centres at all global offices</p>
	<p>Philips</p>	<p>Produce 80% energy efficient bulbs and household appliances which helps to save consumption of energy</p>
	<p>McDonald</p>	<p>Uses paper napkins, bags in place of plastic bags.</p>
	<p>Panasonic</p>	<p>Manufacturers eco-friendly refrigerators, air conditioners and washing</p>

		machines, plasma TV, LCD.,
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12. CONCLUSION

Green marketing is an instrument for protecting the environment for future generation by conserving the natural resources and use alternative sources of energy for production of goods and services. Green marketing is not an easy concept to be performed by any companies and business firms. Business firms and companies implement rules and regulations to achieve the goals of green marketing strategy and earn more profits. Evolution of green marketing is still in early stage in the market. Green marketing may not be achieved in the short run, but in the long run it will have a positive impact on the environment as well as on business firms and society. With the increase in environmental issues such as degradation of environment, misuse of resources, global warming and climate change etc. It becomes necessary for the company to adopt green lifestyle for the benefit of the society. Green marketing fulfils the condition of 3Rs- reduce, reuse and recycle. Customers are ready to pay premium price for green products and green services.

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