

GREEN ACCOUNTING 2.0:
**TECHNOLOGY IMPACT OF
INNOVATION AND SUSTAINABILITY**



Organising Secretaries

Dr. M.KANAGARATHINAM

Dean, School of Commerce

Dr.R.Mahadevi, HoD., B.Com.-CA

Dr.R.Rajarajeswari, HoD., B.Com.- Banking & M.Com FC

Dr.S.Sambath Kumar, HoD., B.Com.-IT



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Author : **Dr. M.Kanagarathinam, Dean, School of Commerce**
Dr.R.Mahadevi, HoD., B.Com.-CA
Dr.R.Rajarajeswari, HoD., B.Com.- Banking & M.Com FC
Dr.S.Sambath Kumar, HoD., B.Com.-IT

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GREEN MARKETING 2.0: A PATHWAY TO SUSTAINABILITY

Dr.B.Indira Priyadharshini,
Assistant Professor,
Department of Commerce (CA),
Nallamuthu Gounder Mahalingam College,
Pollachi

T.Saranya, PhD Research Scholar,
PG & Research Department of Commerce,
Nallamuthu Gounder Mahalingam College,
Pollachi

Abstract

Green Marketing 2.0 represents an evolved business philosophy that integrates sustainability into the core of marketing practices, shifting beyond conventional ecological approaches to embrace consumer values, digital innovations, and long-term environmental stewardship. Unlike the earlier phase of green marketing, which was primarily focused on eco-friendly products, Green Marketing 2.0 emphasizes systemic transformation, stakeholder engagement, and a triple-bottom-line approach. This paper explores the conceptual underpinnings, theoretical frameworks, opportunities, and challenges of Green Marketing 2.0. Drawing upon global and Indian perspectives, it discusses how businesses, policymakers, and consumers can collaboratively use this approach to achieve sustainability.

Keywords: *Green Marketing, Sustainability, Green Marketing 2.0, Triple Bottom Line, Sustainable Consumption, Environmental Strategy*

Introduction

The environmental crisis, climate change, and over-exploitation of natural resources have brought sustainability into the core of business discussions. Organizations are now expected not only to generate profit but also to minimize ecological harm and create social value (Elkington, 1997). Marketing, as the interface between businesses and consumers, plays a crucial role in this transformation. The evolution of green marketing—from its early emphasis on eco-friendly products to its current broader framework—has given rise to what scholars and practitioners describe as Green Marketing 2.0 (Peattie & Crane, 2005).

Green Marketing 2.0 transcends the limitations of earlier approaches by integrating environmental strategies into corporate values, supply chains, branding, and consumer engagement. It reflects a paradigm where sustainability is not a peripheral strategy but a core competitive advantage (Kotler, Kartajaya, & Setiawan, 2010). In today's digital era, where consumer activism and eco-consciousness are rising, Green Marketing 2.0 has become a necessary pathway to achieving long-term environmental, economic, and social sustainability.

This paper examines the theoretical foundations, evolution, practices, and challenges of Green Marketing 2.0, with particular reference to both global frameworks and Indian practices.

Literature Review

Evolution of Green Marketing

Green marketing initially emerged in the 1980s as businesses sought to respond to growing environmental concerns (Peattie, 1995). Early studies focused on eco-labeling, pollution reduction, and recycling campaigns (Ottman, 1993). However, critics argued that much of it was “greenwashing,” where companies overstated their environmental claims without genuine commitment (Delmas & Burbano, 2011).

Green Marketing 2.0 represents the next phase, emphasizing transparency, corporate accountability, and long-term sustainability integration (Kotler et al., 2010). It highlights consumer engagement, stakeholder trust, and business models that create shared value.

Theoretical Frameworks

Several theories underpin Green Marketing 2.0:

- Triple Bottom Line (TBL): Introduced by Elkington (1997), TBL emphasizes balancing profit, people, and planet.
- Stakeholder Theory: Freeman (1984) argued that businesses must address the interests of all stakeholders, not just shareholders, which aligns with sustainable marketing practices.
- Diffusion of Innovation: Rogers (2003) explained how eco-innovations spread, shaping consumer adoption of green products.
- Institutional Theory: Pressures from regulators, consumers, and NGOs push firms to adopt sustainable marketing (DiMaggio & Powell, 1983).

Consumer Behavior and Green Marketing

Consumers today are more eco-conscious and willing to pay premiums for green products (Biswas & Roy, 2015). However, a gap persists between consumers' expressed environmental concern and their actual purchase behavior, often called the attitude-behavior gap (Joshi & Rahman, 2015). Green Marketing 2.0 seeks to bridge this gap by offering credible, affordable, and innovative green products.

Green Marketing in India

In India, green marketing has gained traction through eco-labeling, sustainable FMCG practices, and government initiatives like the Swachh Bharat Mission and renewable energy policies. Companies like ITC, Tata, and Infosys have adopted green strategies to align with consumer expectations and regulatory frameworks (Prakash, 2002).

Objectives of the Study

To conceptualize the evolution and scope of Green Marketing 2.0.

To analyze the role of Green Marketing 2.0 in fostering sustainability.

To identify challenges and opportunities in implementing Green Marketing 2.0, with emphasis on global and Indian practices.

Methodology

This paper adopts a conceptual and review-based approach. Data is sourced from secondary research, including academic journals, books, reports from international organizations (UNEP, UNGC), and case studies of corporate sustainability. A thematic analysis approach was used to classify literature into key categories: evolution, theory, consumer behavior, corporate practice, and challenges.

Discussion and Analysis

The evolution from Green Marketing 1.0 to Green Marketing 2.0 marks a significant transformation in the way businesses conceptualize and practice sustainability. While the earlier phase was largely restricted to producing and promoting eco-friendly products, often with limited scope and occasional accusations of greenwashing, Green Marketing 2.0 adopts a holistic perspective. It embeds sustainability into the very DNA of organizations by aligning product innovation, branding, supply chain management, and customer engagement with environmental and social goals. This shift underscores that sustainability is no longer a peripheral marketing strategy but an essential factor for competitiveness and long-term value creation (Kotler et al., 2010).

A key driver of this transition has been the rising eco-consciousness among consumers. Increasing awareness about climate change, waste management, and resource scarcity has made consumers more critical of brands that fail to demonstrate genuine sustainability. Social media and digital platforms amplify consumer voices, creating pressure for transparency and authenticity (Chen & Chang, 2013). At the same time, governments across the world have introduced stricter

environmental regulations, such as carbon neutrality goals, extended producer responsibility for waste, and restrictions on plastic packaging. These regulatory frameworks have compelled firms to adopt green marketing practices not only as a response to consumer expectations but also as a necessity for legal compliance.

Green Marketing 2.0 also reflects the influence of corporate responsibility and the growing importance of Environmental, Social, and Governance (ESG) reporting. Organizations are increasingly expected to disclose their environmental performance, renewable energy use, and circular economy initiatives. Such reporting frameworks not only improve corporate accountability but also enhance investor confidence, as sustainability indices and green finance markets expand globally (Geissdoerfer et al., 2017). The integration of sustainability into corporate communication and branding thus becomes a critical way of signaling trustworthiness to stakeholders.

Another important dimension of Green Marketing 2.0 lies in sustainable product and process innovation. Companies are investing in eco-design, biodegradable packaging, renewable energy in production processes, and circular economy models where products are designed for reuse and recycling. This transition is particularly significant in industries such as automobiles, textiles, and fast-moving consumer goods, where environmental impacts are substantial. For example, Tesla's innovation in electric mobility has not only created a new industry benchmark but also demonstrated how sustainability can be a core driver of market growth. Similarly, Patagonia's campaigns to encourage longer product lifecycles highlight how companies can align profitability with environmental stewardship (Niinimäki & Hassi, 2011).

In the Indian context, companies such as ITC and Tata have emerged as leaders in integrating sustainability into their business strategies. ITC has achieved carbon neutrality and water positivity through large-scale afforestation and sustainable agricultural practices, while Tata Motors is investing heavily in electric vehicles to support India's green transition. These cases demonstrate that Green Marketing 2.0 is not only relevant in developed economies but also essential in emerging markets where rapid industrialization and urbanization pose significant environmental challenges (Prakash, 2002).

Despite its promise, Green Marketing 2.0 faces several challenges. One of the most persistent issues is the risk of greenwashing, where firms exaggerate or misrepresent their environmental claims. Such practices erode consumer trust and create skepticism toward genuine green initiatives (Delmas & Burbano, 2011). High implementation costs are another barrier, as shifting to sustainable production systems often requires significant investments in research, technology, and infrastructure. Moreover, the attitude-behavior gap continues to hinder progress, as many consumers who express concern for the environment are unwilling or unable to translate these concerns into actual green purchasing behavior (Joshi & Rahman, 2015).

Nevertheless, the opportunities ahead are substantial. The growing influence of millennial and Gen Z consumers, who prioritize sustainability in their consumption decisions, suggests that the demand for authentic green marketing will only increase. The integration of artificial intelligence, big data, and digital platforms further strengthens the ability of businesses to monitor sustainability practices, reduce inefficiencies, and communicate green value propositions effectively. By fostering collaborations with governments, NGOs, and local communities, companies can also build strong ecosystems that support sustainable development.

In essence, Green Marketing 2.0 represents both a challenge and an opportunity. It challenges businesses to rethink their strategies, investments, and communication in light of environmental imperatives, while also offering opportunities for innovation, consumer loyalty, and competitive differentiation. The success of this approach ultimately depends on transparency, accountability, and the ability of firms to align sustainability with consumer aspirations and societal needs.

Challenges in Implementing Green Marketing 2.0

Although Green Marketing 2.0 offers significant promise, it is not without its challenges. One of the most critical concerns is the issue of greenwashing. Many organizations, in an attempt to capitalize on the rising demand for sustainable products, exaggerate their environmental claims or provide misleading information about their actual practices. Such behavior not only damages the credibility of the firms involved but also reduces consumer confidence in green marketing as a whole (Delmas & Burbano, 2011). Another pressing challenge lies in the high cost of implementing sustainable practices. Green product innovation, eco-friendly packaging, renewable energy adoption, and waste management systems often require large investments that may deter smaller firms or those operating in cost-sensitive markets.

Consumer skepticism further compounds the problem. Even when companies make genuine efforts toward sustainability, consumers may question the authenticity of their claims due to past instances of greenwashing. This skepticism can limit the effectiveness of communication strategies and undermine consumer trust. In addition, the inconsistency of regulatory frameworks across countries makes it difficult for multinational corporations to establish uniform green practices. What qualifies as sustainable in one jurisdiction may not meet the standards of another, creating confusion and compliance challenges. Finally, the attitude-behavior gap remains a significant barrier. While surveys suggest that many consumers express concern for the environment and claim to support green initiatives, their actual purchasing choices do not always reflect this sentiment due to factors such as higher prices, lack of availability, or convenience considerations (Joshi & Rahman, 2015).

Opportunities Ahead

Despite these challenges, Green Marketing 2.0 presents several exciting opportunities for businesses and societies. Advances in digital technologies have created new possibilities for promoting transparency and accountability in sustainability efforts. Tools such as artificial intelligence, big data analytics, and blockchain can help firms monitor their environmental impact, track supply chains, and communicate these efforts effectively to consumers. Such technologies not only improve efficiency but also strengthen consumer trust by providing verifiable information about sustainability practices.

Another promising opportunity is the rising influence of younger generations, particularly millennials and Gen Z, who are more likely to prioritize sustainability in their purchasing decisions. These consumer groups demand greater accountability from brands and are often willing to pay a premium for environmentally friendly products. Businesses that respond proactively to these expectations can build long-term loyalty and establish strong brand equity. Moreover, the global shift toward circular economy practices provides companies with avenues to redesign their business models around reuse, recycling, and resource efficiency, which not only minimizes environmental damage but also generates new revenue streams (Geissdoerfer et al., 2017).

Collaborations with governments, NGOs, and local communities also create fertile ground for growth. Public-private partnerships and sustainability alliances can help firms access resources, improve their social image, and expand their reach. Furthermore, the strengthening of ESG reporting frameworks globally ensures that sustainability is increasingly seen not as a voluntary option but as a central component of business responsibility. For emerging economies like India, where rapid industrialization intensifies ecological pressures, embracing Green Marketing 2.0 can foster both economic growth and environmental stewardship. Together, these opportunities demonstrate that while challenges remain, the long-term benefits of adopting Green Marketing 2.0 far outweigh the risks.

Conclusion

Green Marketing 2.0 represents a transformative pathway toward sustainability, shifting beyond mere eco-friendly branding to systemic, accountable, and innovative practices. It emphasizes long-term environmental stewardship, stakeholder collaboration, and integration of sustainability into the core strategy of businesses. For India, where sustainable consumption and resource management are urgent needs, adopting Green Marketing 2.0 can drive both economic growth and environmental protection. By aligning with global frameworks and consumer expectations, businesses can leverage Green Marketing 2.0 not only as a tool for competitive advantage but also as a pathway toward achieving the UN Sustainable Development Goals (SDGs).

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