

A Study on Green Product and Innovation for Sustainable Development

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Abstract

Green technology is potentially important concept which plays a role to achieve the global sustainable development. Today the world needs a new serious innovation, which would lead for a better environment. The basic objective of the study is to realize the requirement of innovative green products for today's global market and also try to identify the negative impact of non-green products. For the purpose of the study, a particular city (Coimbatore city –Tamil Nadu State) has been selected, collected required data from various available resources, analysed with suitable statistical methods and identified facts. The study reveals that the so called green products or organic products has more positive impact to the mankind's and helps to eradicate certain issues pertaining to green technology. It helps for the sustainable development. The study also throws a light on future research opportunities.

Keywords: Green technology; Sustainable; Innovation; Environment; Organic; Eradicate.

1. Introduction

India, one of the mega diverse countries in terms of its biodiversity, is under threat today. With only 2.4 percent of the world's land area, India accounts for 7-8 per cent of the world's plant and animals spices, ecosystem and genetic resource and links traditional conversion to sustainable future. Today's conventional agriculture system may give short gain in production, but in most cases it is not sustainable in long term, nor does it guarantee safe food. In particular, conventional production methods are

inadequate for disadvantage forming communities and are thus not a sustainable solution for many of those who face a food shortage. Organic/green product has the potential to produce sufficient food of high quality. Green marketing is also deals closely with issue of industrial ecology and environment sustainable such as extended producers of liability, life-cycle analysis, material use, resource flows, and eco-efficiency. Generally terms like phosphate free, recyclable, ozone friendly and environmental friendly are some of the concepts that the consumers most often are associate with green product or organic product.

1.1 Statement of the problem

Now a day's awareness on green product by the people has and increased which shows the importance of green product. It is not only because of awareness; it is also because of the bad impact on health of mankind. Artificial fertilizers, manures and pesticides create problem even to the level of cancer. Understanding the impact of non-organic product and started using or adopting green product for regular consumption. The researcher shows interest on the positive impact on green/organic products. Thus, this particular study has been carried out.

1.2 Objective of the study

- To study the significance of green product
- To identify the golden roles of the green product
- To analyse the parameters of green products
- To offer suggestion for sustainable development.

1.3 Methodology

a) Source of data

This study is based on secondary data.

b) Collection of data

The data has been collected from various published books, magazines, articles and websites.

c) Area of study

The study has been carried out in Coimbatore city only.

d) Period of study

This study is conducted in the financial year 2012 - 2013.

e) Statistical tools

Descriptive analysis has been used to describe the collected data.

2. Review of Literature

Tanushree,(2010) stated that organic foods are emerging as a global trend in food processing sector which accounts for 1-2 of total food sales worldwide. Organic products are acceptable by the consumers as they are considered to be free from

harmful chemicals and contain higher nutrition levels compared with conventional product.” *Indian Food Industry*”, July –August 2010.vol.29 (4), pp.18-23.

Roy and Dhumal, (2011) stated that the Indian government is actively participating to promote organic agriculture. India would be amongst the top 10 countries, having land under organic cultivation, “*Agricultural review*” 2011 vol.31 (1), and pp.70-74.

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3. Significance of Green Product and Innovation

Green product – Adopts by the firms:

Green product has been widely adopted by the firm worldwide and the following are the possible reasons cited for this wide adoption.

a) Opportunities in Green product

As demand changes, many firms see these changes as an opportunity to exploit and have a competitive advantage over firms marketing non-environmental response alternatives.

b) Government Pressure

As with all marketing related activities, government want to protect consumers and society, the significant green marketing implication.

- Reduce production of harmful goods or by products modify consumer and industry’s use
- Ensure that all type of consumers have the ability to evaluate the environmental composition of goods
- Government establishes regulation designed to control the amount of hazardous waste product by firm

c) Competitive Pressure

Another major force in the environment marketing area has been firms desire to maintain their competitive position. In many cases firm observe competition promotion their environmental behaviour and emulate their behaviour. In some instances this competitive pressure has caused an entire industry to modify and reduce its detrimental environmental behaviour.

d) Social Responsibility

Many firms are beginning to realize that they are members of wide community and therefore must behave in an environmentally responsible fashion. This result in environment issues being integration into the firm's corporate culture.

e) Cost or Profit issues

Firm can use green product in an attempt to address cost or profit related issues. Therefore firms can reduce harm wastes may incur substantial cost savings.

4. Green Products and its Characteristics

The products those are manufactured through green technology and that caused no environmental hazards are called green products. Promotion of green technology and green products is necessary for conservation of natural resources and sustainable development. We can define green products by following measures:

- Products those are originally grown,
- Products those are recyclable, reusable and biodegradable,
- Products with natural ingredients,
- Products containing recycled contents, non-toxic chemical,
- Products contents under approved chemical,
- Products that do not harm or pollute the environment,
- Products that will not be tested on animals,
- Products that have eco-friendly packaging i.e. reusable, refillable containers etc.

5. Golden Rules of Green Product**Know Your Customer**

Make sure that the customer is aware of and concerned about the issues that our product attempts to new innovative and satisfy their needs and wants based on the environmental balancing products consumption.

Being genuine and transparent

The business policies are consistent with whatever you are doing that's environmentally friendly business to establish the kind of environmental credential that will allow a green marketing campaign to succeed.

Reassure the buyer

Consumers must be made to believe that the product performs the job it's supposed to do they won't forego product in the name of the environment.

Giving your customers an opportunity to participate:

Means personalizing the benefits of your environmentally friendly action, normally through letting the customer take part in positive environmental action.

Companies recognize that consumer expectations have changed:

It is not enough for a company to green its products, consumers expect the products that they purchase pocket friendly and also to help reduce the environment impact in their own lives too.

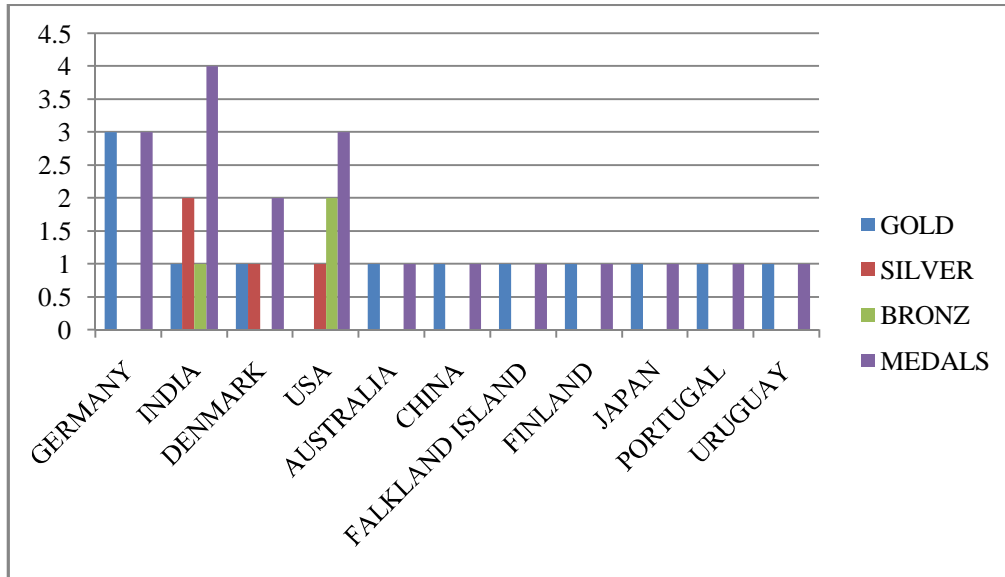
6. Parameters of Green Product and its Marketing

Many global players in diverse business are now successfully implementing green product marketing practices. We have 4 P's called product, price, place and promotion in marketing. Companies which embark on green marketing should adopt the following principles in their path towards in green.

- Adopt virgin green technology process so as to reduce environmental impact.
- Establish a management and control system that will lead to the adherence of stringent environmental safety norms.
- Using more environment friendly raw materials at the production stage itself.
- Exploring possibility of recycle of the used products, so that it can be used to offer similar other benefits with less wages.

7. List of Green Product lead countries rank

RANK	COUNTRY	GOLD	SILVER	BRONZ	MEDALS
1	GERMANY	3	0	0	3
2	INDIA	1	2	1	4
3	DENMARK	1	1	0	2
4	USA	0	1	2	3
5	AUSTRALIA	1	0	0	1
5	CHINA	1	0	0	1
5	FALKLAND ISLAND	1	0	0	1
5	FINLAND	1	0	0	1
5	JAPAN	1	0	0	1
5	PORTUGAL	1	0	0	1
5	URUGUAY	1	0	0	1



(Source- Journal of social and development science Institute of social and cultural Anthropology University of Oxford)

8. Suggestions for Sustainability and Green Product

Evidence indicates that successful green products have avoided green marketing myopia by following three important suggestions:

8.1 Consumer Value Positioning

- Design environmental products to perform as well as (or better than) alternatives.
- Promote and deliver the consumer desired value of environmental products and target relevant consumer segments.
- Broaden mainstream appeal by bundling consumer desired value into environmental products.

8.2 Calibration of Consumer Knowledge

- Educate consumers with marketing messages that connect environmental attributes with desired consumer value.
- Frame environmental product attributes as “solutions” for consumer needs. Create engaging and educational internet sites about environmental products desired consumer value.

8.3 Credibility of Product Claim

- Employ environmental product and consumer benefit claims that are specific and meaningful.

- Procure product endorsements or eco-certifications from trustworthy third parties and educate consumers about the meaning behind those endorsements and eco certification.

9. Conclusion

Now this is the right time to select “Green product” globally. It will come with drastic change in the world of business if all nations will make strict roles because green product 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 the product. Green product 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 product becomes the norm rather than an exception or just a fad. The green product and its important started creating an awareness and helps for the sustainable development, which is the required for the future generation.

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