



A Study on Green Marketing for a Competitive Business Environment

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Abstract

The concept of green marketing has undergone tremendous transformation as a business strategy since its first appearance in the 1980's. Business firms have realized the importance of green marketing as a means of gaining competitive advantage over rivals in the industry. Business strategy of a business is devised in response to the changing needs in the market and Green marketing has received a tremendous boost with the revival of environmental consciousness among consumers. Green marketing in fact represents a paradigm shift strategy in many business firms since it has altered the manner in which a business goes about in reaching out to the customers.

The thesis paper discusses the importance of competitive advantage for a business firms and how green marketing is being relied upon by business firms to realize competitive advantage. The term green marketing and its main characteristics are described in order to understand the import of it in the present business world context. The thesis paper dwells at length on green market strategy implementation so as to provide glimpse as to how various businesses deploy marketing mix in green marketing. The necessary prerequisites for a successful green marketing strategy are identified and the drawbacks encountered by a business firm embarking on green marketing strategy are analyzed while evaluating some strategies in place. The success of green marketing strategy, as the thesis paper underlies, rests largely on the contribution, interaction and cooperation between different stakeholders of a business.

Keywords: green marketing, competitive advantage, sustainability.