

Yashil IQTISODIYOT va TARAQQIYOT

Ijtimoiy, iqtisodiy, siyosiy, ilmiy, ommabop jurnal

2024



No 2

- 08.00.01 Iqtisodiyot nazariyasi
- 08.00.02 Makroiqtisodiyot
- 08.00.03 Sanoat iqtisodiyoti
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74-91 xalqaro daraja
ISSN: 2992-8982



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Bosh muharrir:

Sharipov Kongiratbay Avezimbetovich

Bosh muharrir o'rinbosari:

Karimov Norboy G'aniyevich

Elektron nashr. 758 sahifa.

E'lon qilishga 2024-yil 29-fevralda ruxsat etildi.

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Muassis: "Ma'rifat-print-media" MChJ

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A STUDY OF GREEN MARKETING PRACTICES IN THE RETAIL INDUSTRY – ADVANTAGES AND DISADVANTAGES

Davronova Zilola Gulomovna

Doctorate student of Marketing department, TSUE

Abstract: Recently, there has been a noticeable increase in consumer awareness of environmental issues, leading to a rise in eco-conscious behavior. This shift is influenced by factors such as a better understanding of the environmental impact of human actions and a growing interest in sustainable living. Consequently, businesses are adapting their marketing strategies to cater to this environmentally aware consumer base. This study aims to explore the implementation of green marketing strategies within the retail sector, analyzing both the benefits and drawbacks of such approaches.

Key words: Green marketing, Retail industry, Sustainability, advantages and disadvantages.

Annotatsiya: So'nggi paytlarda iste'molchilarning ekologik muammolar to'g'risida xabardorligi sezilarli darajada oshdi, bu ekologik ongli xatti-harakatlarning o'sishiga olib keldi. Ushbu siljish inson omilining atrof-muhitga ta'sirini yaxshiroq tushunish va barqaror hayotga qiziqishning ortishi bilan bog'liq. Binobarin, korxonalar o'zlarining marketing strategiyalarini atrof-muhitga moslashtirmoqdalar. Ushbu tadqiqot chakana sektorda yashil marketing strategiyalarini amalga oshirishni o'rganishga qaratilgan bo'lib, bunday yondashuvlarning afzalliklari va kamchiliklarini tahlil qiladi.

Kalit so'zlar: Yashil marketing, Chakana savdo sanoati, Barqarorlik, afzalliklari va kamchiliklari.

Аннотация: В последнее время наблюдается заметный рост осведомленности потребителей об экологических проблемах, что приводит к росту экологически сознательного поведения. На этот сдвиг влияют такие факторы, как лучшее понимание воздействия деятельности человека на окружающую среду и растущий интерес к устойчивому образу жизни. Следовательно, предприятия адаптируют свои маркетинговые стратегии для обслуживания этой экологически сознательной потребительской базы. Целью данного исследования является изучение реализации стратегий зеленого маркетинга в секторе розничной торговли, анализируя как преимущества, так и недостатки таких подходов.

Ключевые слова: Зеленый маркетинг, Розничная торговля, Устойчивое развитие, преимущества и недостатки.

INTRODUCTION

The concept of "green marketing" pertains to the promotion and sale of products and services that prioritize environmental sustainability (Peattie & Crane, 2005). Emerging as a response to the escalating consumer awareness of environmental issues, green marketing reflects a contemporary trend where individuals are increasingly mindful of ecological considerations. This shift is propelled by various factors, such as heightened recognition of the environmental repercussions of human actions and a growing inclination towards sustainable living practices. Consequently, businesses are increasingly embracing green marketing strategies to resonate with environmentally conscious consumers.

The retail sector is significantly impacted by the increasing environmental awareness among consumers, primarily because of its heavy dependence on consumer expenditures. Consequently, retailers are motivated to integrate green marketing strategies to attract environmentally conscious consumers. This research aims to investigate the implementation of green marketing tactics within the retail industry. It will scrutinize and evaluate the diverse marketing approaches utilized by retailers to target eco-conscious consumers. Furthermore, the study intends to assess the efficacy of these marketing initiatives in shaping consumer behavior. The research will be carried out through a comprehensive review of pertinent literature in this area.

Retailers have various methods to integrate green marketing into their operations. One prevalent approach involves emphasizing the environmental advantages of their offerings in promotional materials. This can be achieved through the incorporation of green marketing messages and symbols, like the recycling logo. Furthermore, retailers can utilize point-of-sale displays to educate consumers about the eco-friendly attributes of their



products. Another effective green marketing tactic is to provide discounts or rewards to customers who opt for environmentally sustainable products.

This research aims to investigate the implementation of green marketing strategies within the retail sector. The study will explore the various approaches used by retailers to attract environmentally conscious consumers and assess the effectiveness of these strategies in shaping consumer behavior. The research will be conducted through a comprehensive review of relevant literature in this field.

REVIEW OF LITERATURE

Gelderman C. J.'s ^[1] study advocates for the implementation of a green marketing strategy focused on promoting and selling environmentally friendly products within the retail sector. Through a survey conducted among professional buyers in retail, it was observed that the adoption of green marketing strategies had a substantial positive impact on product quality, pricing, and overall corporate image.

Chung K. C.'s ^[2] scholarly investigation, the focus was on the intricate relationship between sustainable consumption behavior exhibited by customers and its consequential impact on the broader sustainable development of society. Through a comprehensive analysis, the study elucidated the manifold benefits associated with the implementation of green hotel management practices in safeguarding the natural environment. Furthermore, a pioneering green marketing-oriented model was proposed as a strategic framework to guide businesses in aligning their operations with environmentally conscious principles, thereby contributing to the advancement of sustainability objectives within the hospitality industry and beyond.

According to Iqbal A. ^[3] eco -friendly products would develop by using green marketing tactics and how the overall consumption behavior of consumer would have turned to green consumption. In order to explore the phenomena four independent variables green products, green value, perceived consumer effectiveness, environmental sustainability is considered whereas green consumption behavior is taken as dependent variable. Green purchase intention is the mediating variable whereas green concern is considered as moderating variable.

Green marketing is defined as "the process of selling products and services based on their environmental benefits" ^[4] (Kotler & Keller, p. 463). This marketing strategy can be applied to various offerings, such as those that are eco-friendly, energy-efficient, or utilize recycled materials. Moreover, green marketing serves as a means to convey a company's commitment to sustainable practices in manufacturing and business operations.

Holmes ^[5] defines green marketing as "the use of marketing, advertising and communications to create, maintain and enhance an organization's image as environmentally responsible" (p. 256). In order for a company to be considered a green marketer, it must be environmentally aware and use green marketing techniques to improve its image in the eyes.

Holmes also defines green marketing as "promoting the idea of sustainability through various forms of marketing, including branding, messages and symbols, product packaging and labeling and promotions" (p. 256). Green marketers that are related to environmental issues can use promotional campaigns to persuade consumers that their products or services are ecologically friendly.

Philips ^[6] investigated whether a green marketing campaign would have an effect on consumers' likelihood of recycling. The researcher discovered that the campaign had a favorable impact on consumers' recycling intentions, particularly when the company directed its efforts towards customers already inclined to recycle. This indicates that green marketing initiatives can influence consumer behavior and serve as effective tools for encouraging environmentally-conscious individuals to make purchases.

In the context of retail industry, Jayrath ^[7] studied green marketing practices in a retail company in the United Arab Emirates (UAE). In their study, the researchers found that environmental initiatives were perceived as competitive advantages for the retailer, and that they contributed to brand image (p. 258). This supports Jason's findings that environmental initiatives can have an impact on consumer behavior and that they may be effective tools for encouraging environmentally-conscious consumers to make purchases.

Shashirekha & Anuradha ^[8], studying the effectiveness of green labeling on consumer intention to buy eco friendly products in India, came to similar findings. Eighty percent of respondents reported that they are willing to pay for eco-friendly products. The same paper also examined the impact of green marketing tactics on brand image and customer loyalty. The results showed that from the respondents that are aware of green product labeling, 77% were able to associate a positive image with the eco-friendly products and 58% were loyal to those brands.

Overall, the literature review indicates that green marketing is a flexible concept applicable to businesses of all sizes. However, the effectiveness of green marketing strategies varies depending on the individual business, with each owner needing to determine the level of commitment to green initiatives. One key advantage



of green marketing is its potential for seamless integration into existing operations in a cost-effective manner. While some small businesses have successfully implemented green marketing practices, not all may be able to do so, and they should not feel compelled to do so at all costs. The success or failure of green initiatives for small businesses depends on a multitude of factors, making it unreliable as a sole solution for business sustainability. Despite the challenges, many small businesses have embraced green marketing for its economic, social, and environmental benefits. For example, as noted by Mehtab ^[9] “The Earth” grocery store has incorporated green practices to encourage consumers to adopt sustainable purchasing habits.

FINDINGS

The advantages of using green marketing in the retail sector in :

- It helps in creating a positive brand image.
- It is a powerful differentiation strategy compared to competitors.
- It helps to increase sales activities.
- Sustained green product development can help to increase revenue and market share with minimal investment in marketing efforts.
- It helps to sustain good relations with customers.
- It helps in sustaining a positive corporate image.
- It is a means of attracting potential customers through its green promotion activities.
- It helps to create a differentiated product or service that can be sold at premium price by highlighting unique benefits to consumers (Voluntary Simplicity, Green Personal Care Products, Green Fashions etc.).
- New product development can be used as a way to identify emerging trends and develop new products better attuned to consumer needs (green cleaning products and personal care products).
- New development and implementation of quality control systems can help to improve production efficiencies and reduce waste.

The disadvantages of using green marketing in the retail sector in :

- The initial capital required to launch a green marketing campaign is substantial, potentially leading to high start-up costs for green businesses.
- Small companies may encounter challenges in aligning their product and service marketing with the traditional Four Ps model.
- The effectiveness of a marketing campaign hinges on meticulous planning and implementation, as well as the level of marketing resources allocated to initiatives such as Green Personal Care Products and Green Fashions.
- Limited consumer awareness of environmental concerns, environmental regulations, and corporate social responsibility standards could impede the successful promotion of green products or services.
- Overemphasizing environmental issues may cause companies to overlook other critical factors, potentially jeopardizing the success of their marketing endeavors.
- Introducing a new environmentally friendly product or service may cause consumer confusion regarding the distinction between sustainable and non-sustainable offerings.
- Inadequate engagement of senior management in executing a marketing strategy may result in waning support at higher organizational levels and an inability to implement sustainable practices, such as those related to eco-friendly fashion.
- While leadership involvement is crucial for the successful integration of sustainable strategies, it is imperative that this engagement does not detract management from focusing on core business activities, particularly in the context of sustainable fashion.
- Implementing sustainable business practices and initiatives can present challenges due to the historical emphasis of sustainability on social rather than environmental concerns.

CONCLUSION

The development of green marketing in modern business is still in its early stages. While some companies have begun to implement green marketing strategies, these efforts are primarily seen among medium and small-sized companies and have not yet had a significant impact on the environment. Various factors contribute to this lack of success, including limited consumer awareness of companies' green initiatives, heightened competition in the market, challenges in establishing sustainable supply chains, and a lack of incentives from government agencies such as the Bureau of Indian Standards (BIS) for adopting environmentally friendly practices. Despite the challenges associated with sustainability initiatives in the Indian business context, it remains an



underutilized opportunity that can help companies achieve their corporate objectives effectively. A well-planned and effectively executed green marketing campaign has the potential to support a company's pursuit of sustainable development and yield long-term benefits for the organization.

To align with the sustainable development objectives outlined by the governments, companies have strong incentives to embrace eco-friendly products and services. A key advantage of adopting sustainable practices is the potential for enhanced customer loyalty and employee satisfaction, which can positively impact a company's brand reputation. Although sustainable development has gained traction in India with many companies embracing green initiatives, their progress has been limited thus far. This can be attributed to various factors such as low consumer awareness and inadequate implementation of sustainability strategies by top management. However, the imperative for sustainable development is clear, as failure to address environmental and social challenges could lead to significant societal issues. Therefore, companies that champion sustainable development are poised to reap substantial long-term benefits.

Green marketing practices in the retail sector encompass strategies designed to promote environmentally sustainable products, mitigate ecological footprints across the supply chain, and cultivate sustainable consumer behaviors. Common green marketing practices embraced by retailers include:

1. **Sustainable sourcing:** Prioritizing suppliers that uphold eco-friendly practices, such as utilizing sustainable materials and minimizing waste generation.
2. **Product labeling and certification:** Utilizing certifications like Fair Trade and Energy Star to communicate environmental credentials to consumers.
3. **Energy efficiency initiatives:** Implementing energy-saving measures like LED lighting and optimizing HVAC systems.
4. **Waste reduction and recycling programs:** Implementing strategies to reduce packaging materials and encourage recycling.
5. **Promotion of eco-friendly products:** Actively advertising environmentally friendly products to raise consumer awareness.
6. **Offering sustainable alternatives:** Providing eco-friendly alternatives to conventional products.
7. **Educational initiatives:** Educating consumers on environmental benefits and sustainable consumption practices.
8. **Corporate social responsibility initiatives:** Engaging in CSR activities that support environmental causes.
9. **Supply chain transparency:** Promoting transparency by disclosing supplier environmental practices.
10. **Collaboration and partnerships:** Working with stakeholders to develop sustainability initiatives.

By adopting these green marketing practices, retailers can not only lessen their environmental impact but also distinguish themselves in the market, attract environmentally conscious consumers, and contribute to a shift towards a more sustainable economy.

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Jurnal sayti: <https://yashil-iqtisodiyot-taraqqiyot.uz>

Yashil

IQTISODIYOT va TARAQQIYOT

Ijtimoiy, iqtisodiy, siyosiy, ilmiy, ommabop jurnal

Ingliz tili muharriri: Feruz Hakimov

Musahhih: Xondamir Ismoilov

Sahifalovchi va dizayner: Iskandar Islomov

2024. № 2

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"Yashil" iqtisodiyot va taraqqiyot" jurnali 03.11.2022-yildan O'zbekiston Respublikasi Prezidenti Adminstratsiyasi huzuridagi Axborot va ommaviy kommunikatsiyalar agentligi tomonidan №566955 reyestr raqami tartibi bo'yicha ro'yxatdan o'tkazilgan.

Litsenziya raqami: №046523. PNFL: 30407832680027

Manzirimiz: Toshkent shahar, Mirzo Ulug'bek tumani
Kumushkon ko'chasi, 26-uy.



Jurnalning ilmiyligi:

"Yashil" iqtisodiyot va taraqqiyot" jurnali

O'zbekiston Respublikasi Oliy ta'lim, fan va innovatsiyalar vazirligi huzuridagi Oliy attestatsiya komissiyasi rayosatining 2023-yil 1-apreldagi 336/3-sonli qarori bilan ro'yxatdan o'tkazilgan.