

GOING GREEN IN BUSINESS: THE APPROACHES IN RETAIL SUSTAINABILITY PRACTICES AND GREEN POLICIES

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Abstract

Businesses are shifting their priorities from maximising profits to cutting costs and caring more about the planet as a result of using green and environmental business practices. Efforts by businesses to become more environmentally friendly have shown the value of using business intelligence to track progress and alert management to any deviations from the norm. A well-defined plan is still necessary for environmental activities. Because of the alarmingly fast rate at which natural resources are being depleted, even the largest energy consumers are becoming increasingly environmentally sensitive. Customers are more inclined to see a business favourably if they have implemented green practises, so this is not surprising. Customers tend to be loyal to businesses that have a solid reputation for environmental responsibility and sustainable practices. Not only does this have positive effects within the organisation, but it also has wider-ranging external implications. Common solutions to environmental and economic issues are the focus of a new body of knowledge (Fraj et al. 2013).¹ The ecology and the economy may both thrive in this new, exciting world. Environmental friendliness is quickly becoming a competitive advantage for businesses, allowing them to attract new clients and maybe widen their market. Here we take a look at how "green" marketing is being employed by companies to win over new clients and keep hold of their existing ones. Few practices of companies who have adopted and reported are observed for their best practices.

Keywords: Environment protection, Green promotion, Retail, Retailers, Sustainable development, Green policies.

¹ Fraj, E., Martínez, E., and Matute, J. (2013). Green marketing in B2B organisations: an empirical analysis from the natural-resource-based view of the firm. *J. Bus. Indust. Market.* 28, 396–410. doi: 10.1108/08858621311330245

Introduction

Despite the fact that breakthroughs in technology and the economy have made people's day-to-day lives simpler, these advancements have also brought about new environmental issues, such as a rise in pollution and the effects of climate change and global warming. These challenges pose a risk to the expansion of the economy, the health of the environment, and the security of the social system. Additionally, it has brought environmental concerns to the forefront of people's minds. Over the course of the last few decades, environmentally conscious consumers have experienced an increase in the number of activities, mindsets, and literacy levels related to environmental protection. People's ways of living and the things that are most important to them are being significantly impacted as a direct result of their increasing knowledge of the importance of preserving the natural world. As a direct consequence of this, a significant number of consumers make their purchases with environmental concerns in mind. There was a slow but steady movement toward a greater emphasis on environmentally friendly items both among consumer preferences and among company practises (El-Kassar and Singh, 2019).² Products that are environmentally friendly are ones that make an attempt to reduce their negative effects on the natural world by taking steps such as reducing the amount of energy they use and the amount of potentially harmful ingredients they incorporate into their manufacturing (Ahmad and Thyagaraj, 2015).³ Conventional goods might have less of an impact on the natural world if they were more easily biodegradable, renewable, reused, and/or recyclable. They might also have a smaller carbon footprint (Apipuchayakul and Vassanadumrongdee, 2020).⁴ Products that are beneficial to the environment also improve the quality of life for individuals and the communities in which they are used.

When it comes to the promotion and sale of products, "green marketing" is a word that refers to a method that places an emphasis on environmentally responsible practises as a top priority. The purpose of green marketing is to publicise the ecological friendliness and social responsibility of a company's brand, products, or charitable endeavours in order to attract more customers who value these characteristics. Businesses can use "green marketing" to draw attention to their production and distribution of environmentally friendly goods, as well as their advocacy for and financial backing of green-focused nonprofits and other organisations, in order to attract customers interested in environmental protection (Sun et al. 2020).⁵ The phrase "green marketing" was coined by members of the American Marketing Association in order to describe the practise of promoting ecologically friendly goods and services. What we refer to as "green marketing" is the process of developing, distributing, and promoting goods and services that have an environmental footprint that is far lower than the industry average. The process of developing, distributing, and trading goods and services that are friendlier to the natural world is referred to as "green marketing." This type of marketing is becoming increasingly popular. The American Marketing Association (AMA) initially defined "green promotion" in the year 1975. Green marketing is an initiative that aims to reduce the environmental impact of a product over its entire life cycle, from the point of manufacturing to the point of distribution to the point of usage and finally to the point of disposal. Other names for "green marketing" include "environmental marketing," "eco-marketing," "social marketing," and "organic farming." As people become more aware of the harmful effects of pollution, non-biodegradable solid waste, and climate change, a growing number of them are turning to environmentally friendly products and practises. "Sustainable marketing" and "organic marketing" are two of the alternative names for "green marketing." Green

² A.N. El-Kassar, S.K. Singh. (2019). Green innovation and organizational performance: the influence of big data and the moderating role of management commitment and HR practices Technol. Forecast. Soc., 144, 483-498, 10.1016/j.techfore.2017.12.016

³ Ahmad, A., and Thyagaraj, K. S. (2015). Consumer's intention to purchase green brands: the roles of environmental concern, environmental knowledge and self expressive benefits. Curr. World Environ. 10, 879–889. doi: 10.12944/cwe.10.3.18

⁴ Apipuchayakul, N., and Vassanadumrongdee, S. (2020). Factors affecting the consumption of energy-efficient lighting products: exploring purchase behaviors of Thai consumers. Sustainability 12:4887. doi: 10.3390/su12124887

⁵ Sun, Y., Luo, B., Wang, S., & Fang, W. (2020). What you see is meaningful: Does green advertising change the intentions of consumers to purchase eco-labeled products? Business Strategy and the Environment, 30(1), 694–704.

marketing is characterised by the use of phrases such as phthalate-free, recyclable, ozone-safe, refillable, and environmentally friendly. Green enterprises claim that they will manufacture, distribute, and sell more expensive green products. In their publications, a number of authors have addressed environmentally responsible marketing practises (Papadas et al. 2017).⁶

Customers are better able to understand their individual impact on the environment when green advertising and sales are used. As a result of rising consumer interest in eco-friendly goods, businesses are starting to take notice of the market for such items. With sustainable development increasingly in the spotlight, many more people and businesses are investing in environmentally friendly goods and services. Businesses have come to see environmental protection as an essential part of driving the economy forward. For the simple reason that green business growth lessens the financial burden of producing huge amounts of useless waste, benefits workers with a less hazardous working environment, and secures the company's future efficiency and profitability. To realise a green economy, businesses have started looking for ways to combine environmental safeguards with monetary expansion. In order to increase demand for green goods, businesses have developed a wide range of environmentally friendly options (Butt, 2017).⁷ Business owners are trying to find answers to these questions as consumer demand for environmentally friendly goods increases and immediate measures are required to solve environmental problems. Consequently, many businesses have adopted eco-friendly production and advertising practises to appeal to consumers and increase their bottom line in the long run (Sana, 2020).⁸ Advertising that is more environmentally friendly is beneficial to both business and the earth. Green marketing is a form of marketing that encourages people to consider the effects of their activities on the world around them. When these parameters are enhanced, items have longer lifespans, need less energy to function, are recycled and reused more frequently, and have a smaller overall carbon footprint (CSR). In particular, green marketing provides assistance to the governments in their efforts to achieve the Sustainable Development Goals and the Key Performance Indicators that are related with them.

As people become more aware of the significance of environmental management, it is anticipated that this will have a positive impact on the bottom line of businesses. In the new environmentally conscious world, for instance, managers may create a product that requires fewer of the raw ingredients that are either harmful to the environment or deplete resources. This would be one example of how the world is changing to become more environmentally friendly. This would be an important step in making the world a more sustainable and environmentally conscious place. In the event that this tactic is successful, it may reduce the costs associated with manufacturing as well as the overhead costs associated with maintaining stock on hand. The incorporation of environmental factors into business planning is a challenging endeavour that requires the planner to exercise initiative and think creatively outside the confines of traditional approaches (Chen et al. 2015).⁹ Businesses have a responsibility to discover methods by which they can lessen the impact they have on the environment without compromising the profitability of the products or services they provide. It is not enough to find better and more subtle ways to make trade-offs between the priorities of businesses and the protection of the environment. In order to accomplish this objective, it will be necessary to introduce brand-new goods and services. Although only a small number of businesses may legitimately claim that they are "green," the vast majority of businesses may boast about the support they provide for environmental organisations and issues (Romani et al. 2016).¹⁰ In point of fact, the retail sector in Asia will have far-reaching implications on the retail environment as a whole. And one such example and country that

⁶ Papadas, K.-K., Avlonitis, G. J., and Carrigan, M. (2017). Green marketing orientation: conceptualisation, scale development and validation. *J. Bus. Res.* 80, 236–246. doi: 10.1016/j.jbusres.2017.05.024

⁷ Butt, A. (2017). Determinants of the consumers green purchase intention in developing countries. *J. Manag. Sci.* 4, 217–236. doi: 10.20547/jms.2014.1704205

⁸ Sana, S. S. (2020). Price competition between green and non green products under corporate social responsible firm. *J. Retail. Consum. Serv.* 55:102118. doi: 10.1016/j.jretconser.2020.102118

⁹ Chen, Y., Tang, G., Jin, J., Li, J., and Paillé, P. (2015). Linking market orientation and environmental performance: the influence of environmental strategy, employee's environmental involvement, and environmental product quality. *J. Bus. Ethics* 127, 479–500. doi: 10.1007/s10551-014-2059-1

¹⁰ Romani, S., Grappi, S., & Bagozzi, R. P. (2016). Corporate socially responsible initiatives and their effects on consumption of green products. *Journal of Business Ethics*, 135(2), 253–264.

people look at is India. Investors from other countries see India as a potentially lucrative market due to the fact that it has one of the largest consumer economies in Asia. As in case of country like India, after the Indian government eased restrictions on foreign direct investment (FDI) in the retail sector in late 2012, major international retailers began making significant investments in the country. Because it is one of the largest retail markets in Asia, India is appealing to investors from outside the country. Large international retailers have already made considerable investments in India less than seven months after the country opened its doors to foreign direct investment (FDI) in the retail industry. On the other hand, the green practises and environmentally supported products would only be sustainable if these retail and other sectors viewed them favourably.

Because of the beneficial effects that going green and practising sustainability have had on both the health of humans and the health of the environment, these concepts have been all the rage for the greater part of the last two decades. A growing number of prominent corporations are taking preventative measures to reduce the negative effects they have on the environment (Forbes, 2019).¹¹ It should come as no surprise that the demand for environmentally friendly products has reached an all-time high; customers in today's market are more health and environment-conscious than they have ever been. These days, a large number of companies will assert that they are sustainable and concerned about the environment on the grounds that they adhere to environmentally friendly legislation and practises (Gürlek and Tuna, 2018).¹² The concept has been enthusiastically received by organisations of all sizes, and retailers from every corner of the world have promised their unwavering backing. The fact that consumers and business owners in India do not have a solid understanding of the concept of environmentally friendly retail has a chilling effect on the growth of the country's economy. It would appear that the term "green" refers to nothing more than the product itself or the manufacturing process that is used to create the goods (Bashir et al. 2020).¹³ This is a common misconception, but what really matters is that businesses go above and beyond to provide real value to their clients.

The Financial Impact of Greener Retailing

These days, consumers are more aware than they have ever been before of the political, social, and environmental effects that their purchasing decisions have. There must not be any shroud of secrecy about the processes that businesses use to minimise their negative effects on the environment. At products & business, we put a strong emphasis on green innovation with the intention of creating environmentally friendly products (Szabo & Webster, 2021).¹⁴ As a consequence of this, it assists businesses in the creation of innovative products, the improvement of existing products, the reduction of manufacturing costs, and the limitation of adverse impacts on the economy and the environment (Przychodzen et al. 2019).¹⁵ The members of the Global Management Initiative are actively working to improve their management and production procedures in order to lessen the impact that their businesses have on the surrounding ecosystem. To get there, it needs to put its values into practise, develop strategies that take into account the requirements of all of its stakeholders, and cut costs without sacrificing its

¹¹ Forbes. (2019). Transparency in business: 5 ways to build trust. <https://www.forbes.com/sites/mikekappel/2019/04/03/transparency-in-business-5-ways-to-build-trust/?sh=ab7299161490>. Accessed 10 December 2022.

¹² Gürlek, M., and Tuna, M. (2018). Reinforcing competitive advantage through green organisational culture and green innovation. *Serv. Ind. J.* 38, 467–491. doi: 10.1080/02642069.2017.1402889

¹³ S. Bashir, M. G. Khwaja, Y. Rashid, J. A. Turi, and T. Waheed. (2020). Green brand benefits and brand outcomes: The mediating role of green brand image," *Sage Open*, vol. 10, no. 3, p. 215824402095315.

¹⁴ Szabo, S., & Webster, J. (2021). Perceived greenwashing: The effects of green marketing on environmental and product perceptions. *Journal of Business Ethics*, 171(4), 719–739.

¹⁵ W. Przychodzen, D.I. Leyva-de la Hiz, J. Przychodzen. (2019). First-mover advantages in green innovation—opportunities and threats for financial performance: a longitudinal analysis. *Corp. Soc. Resp. Env.* 10.1002/csr.1809, 1–19

dedication to environmentally friendly advertising or its standing as an ethical business (Wasaya et al. 2021).¹⁶ By going in this direction, you will have the best chance of achieving success in accomplishing your task. As people become more environmentally conscious, there has been an increase in "green" marketing efforts. One excellent illustration is the implementation of marketing campaigns for environmentally friendly products. You have access to a vast assortment of advertising solutions that are beneficial to the environment. Adjustments that are made to the product, the production process, the packaging, and the promotion can all help to encourage greener business practises. All these strategies have proven fruitful for businesses, helping them increase profits, clientele, and loyalty (Hussain et al. 2018).¹⁷

In recent years, marketing strategies have increasingly focused on "green" products and services in order to differentiate themselves from competitors and also gain an economic advantage. The term had tremendous rise in usage in the early 21st century and throughout the 1990s. Both Jacquelyn Ottman and Ken Pattie, two different authors, wrote a book in the 1980s with the same title as their other work. "Green marketing" refers to the practise of selling items with the intention of improving the state of the environment. If a company makes the claim that it helps the environment when in reality it does not, the company may be held liable for false or deceptive advertising. Green marketing, often known as "ecological" green marketing, had the original intention of addressing environmental concerns as its primary objective, and later, tree economic benefits, per se. The second wave of green marketing introduced unique strategies to cut down on waste and improve the quality of the surrounding environment, thus reducing the cost and expenditure. The third layer is the marketing plan that emphasises "going green." The decade of the 1990s and the decade of the 2000s saw the peak of its popularity. According to the authors Papadas et al., the responsibility for this result lies with sustainability measures (2019).¹⁸ It is imperative that the needs of next generations be taken into consideration, but at the same time, we cannot ignore the requirements present times. According to the findings of a poll conducted by Unilever, one third of customers would prefer to purchase at a retailer that places an emphasis on ethical and sustainable products.

Promoting environmentally responsible organisations and businesses could result in financial gains (Lopes Santos et al. 2019).¹⁹ Time and money are both limited resources for marketers, who are under constant pressure to satisfy the ever-growing needs of their customers. It is no longer possible to disregard messages that advocate for the preservation of the environment. Researchers from all over the world have observed that consumers' shopping behaviours shift when they have a greater awareness of the impact their purchases have on the environment and reflect on financial indicators of the companies (Sroufe, 2017).²⁰ The expansion of the green marketing sector can be attributed to the rising demand for products that have a smaller negative impact on both society and the environment. In an effort to increase sales and garner the approval of the general public, businesses may try to appeal to the demographic that comprises their target audience by using this term. The perspective that management takes on environmental activities, the degree to which it is committed to the cause, and the pricing strategy all have a significant impact on the amount of money brought in by the company. The actions taken by management in the process of establishing prices are referred to as "price setting behaviour." The prices of new products can be established in a variety of different methods. This phenomena is referred to using a variety of terminology, among of which are the "experience curve," "price skimming," and "penetration pricing." It's possible for environmentally conscious companies to cut their pricing in order to gain a larger share of the market.

¹⁶ Wasaya, A., Saleem, M. A., Ahmad, J., Nazam, M., Khan, M., & Ishfaq, M. (2021). Impact of green trust and green perceived quality on green purchase intentions: A moderation study. *Environment, Development and Sustainability*, 23(9), 13418–13435.

¹⁷ N. Hussain, U. Rigoni, E. Cavezzali. (2018). Does it pay to be sustainable? Looking inside the black box of the relationship between sustainability performance and financial performance Corp. Soc. Responsib. Environ. Manag., 25 (6), 1198-1211

¹⁸ Papadas, K.-K., Avlonitis, G. J., Carrigan, M., and Piha, L. (2019). The interplay of strategic and internal green marketing orientation on competitive advantage. *J. Bus. Res.* 104, 632–643. doi: 10.1016/j.jbusres.2018.07.009

¹⁹ D.F. Lopes Santos, M.D. Valente Rezende, L.F. Cruz Basso. (2019). Eco-innovation and business performance in emerging and developed economies. *J. Clean. Prod.*, 237 (2019), 10.1016/j.jclepro.2019.117674

²⁰ Sroufe, R. (2017). Integration and organisational change towards sustainability. *J. Clean. Prod.* 162, 315–329. doi: 10.1016/j.jclepro.2017.05.180

Businesses that place an emphasis on sustainability may decide to raise the prices of the products and services they offer in order to compensate for the greater costs connected with production and distinctive features. The following obstacles prevent many companies from adopting sustainable practises:

- A. The question is, "What are the monetary rewards of sustainability?"
- B. Is there going to be an immediate financial benefit from sustainability? is the second question.
- C. Will we get a competitive edge if we adopt green practises?
- D. Will our customers appreciate our efforts to be more environmentally friendly?

Green Product and Brand Equity

Green marketing methods can be beneficial to a company's environmental footprint as well as its reputation with the general public (Yao et al. 2019). It is feasible that people's awareness of environmental concerns will be sparked as a result of the store's "green marketing" (Yang et al. 2018).²¹ If you want to boost the earnings of your company or educate customers about environmental issues, you need a marketing strategy that is environmentally friendly. Both of these goals can be met through the use of sustainable advertising and practices. Efforts made to protect the environment can get us closer to achieving one of these goals. The process of producing and promoting items that either have a little impact on the surrounding natural environment or are of a higher quality is referred to as "green marketing," and it is characterised by the aforementioned word. This term can also be used to describe the steps taken by a store to ensure that its products are manufactured, transported, acquired, stored, and disposed of in an ethical and responsible manner that does not in any way put the quality or cost of the goods in any kind of jeopardy. This can be done by ensuring that the products are manufactured in a manner that does not compromise the environment, as well as by adhering to all applicable laws and regulations. Customers are able to give products they are interested in a try at retail locations. After the pandemic, it is crucial to do studies concentrating entirely on the impact that retail has on sustainability because this aspect of marketing has evolved into an essential component of environmentally responsible marketing and building the business presence. Developing a loyal following among existing clients is a primary focus for many companies (Tarabieh, 2021).²² The practise of selling, marketing, and displaying products that are friendlier to the environment builds brand and faith. Having a strategy in place for the future is also very crucial. Even though there are still some establishments that are falling behind, the retail industry as a whole has made great strides toward improving the environment. A retail establishment or business must consistently expand in order to achieve financial success, whether this expansion takes the form of expanding the range of products they sell, their client base, or their percentage of the market. To reiterate, the ability of a shopkeeper to outperform his competitors is critical to his ability to maintain his level of success. Businesses that are more conscious of the environment have to outperform their competitors who are less committed to ethics if they want to be successful. There are a variety of factors that can play a role in determining whether or not a store will carry environmentally friendly products or practises. It is essential to consider how well the Green store does in relation to its competitors. The fundamental variable in this equation is the Product Attributes. Numerous studies have found linkages between the success of eco-friendly retail locations and particular product characteristics (Zhuang et al. 2021).²³ In point of fact, different products influence the likelihood that customers would make a purchase, which in turn influences the revenue generated by a store. Developing innovative new product designs is one of the most crucial aspects of environmentally conscious

²¹ Yang, Z., Sun, J., Zhang, Y., and Wang, Y. (2017). Green, green, it's green: a triad model of technology, culture, and innovation for corporate sustainability. *Sustainability* 9, 1369. doi: 10.3390/su9081369

²² S. M. Z. A. Tarabieh. (2021). The impact of greenwash practices over green purchase intention: The mediating effects of green confusion, Green perceived risk, and green trust," *Management Science Letters*, 11, 2021, 451–464.

²³ Zhuang, W., Luo, X., & Riaz, M. U. (2021). On the factors influencing green purchase intention: A meta-analysis approach. *Frontiers in Psychology*, 12, 1074.

advertising (Chen et al. 2018).²⁴ That is an essential component of any advertising strategy geared toward protecting the environment. Businesses that come up with creative solutions to challenges and produce novel products are more likely to retain and get new customers. Concerned about the environment, businesses try to maximise the efficiency of their use of resources, reduce the amount of trash they produce, and increase the amount of resources they produce (Deloitte, 2021). The toll that is taken on the environment can be lessened because to design improvements. These improvements are beneficial to both the production of renewable energy and recycling efforts. The use of recyclable or biodegradable packaging for journals, making use of renewable resources whenever it is possible, and other current publishing practises all have the purpose of lowering the overall environmental effect of the final output. Customers are concerned not only with the overall quality of the products as well as their appearance, but also with the prices set by the green store's management, which has an effect on the business's profitability and brand presence.

Businesses that are Putting Sustainability Principles into Practice

Keeping up with the demands of an increasingly varied customer base necessitates that companies place a premium on things like environmental responsibility and eco-friendly product lines. Many consumers are more interested in learning how their purchases may affect the world beyond their doorstep (Dangelico and Vocalelli, (2017).²⁵ A growing number of people are concerned about environmental issues, and there has been a shift toward eco-labelling based on global norms. From sustainable seafood to eco-friendly home decor, businesses are responding to consumers' increased interest in "greener products." Some of the benefits green practises provide to businesses and merchants are increased profits for stockholders, enhanced commercial ventures, the ability to identify and mitigate reputational risks, superior products and services, and simplified compliance with relevant laws and regulations. A rise in investment activity has been observed. In addition, establishing connections with NGOs, national governments, and international organisations increased the possibility of being included on ethical/low-carbon indexes, hence decreasing the likelihood that they would be subject to a variety of taxes and regulations (Ghodeswar and Kumar, 2014).²⁶

The retail sector is a bright spot for India's economy and also in most other developing countries. Around the turn of the twentieth century, there was a dramatic shift in India's economic landscape. Until the early 1990s, when firms like the Tata group, Future group, K Raheja group, RPG group, ITC, and others entered the market, the retail sector was dominated by the unorganised sector. With the introduction of fast food chains like McDonald's and packaged goods retailers like MTR, as well as cafes and ice cream parlours serving speciality beverages like Nescafé, Tata Tea, and Barista, Indian consumers' tastes shifted dramatically toward newly available, premade options. There are many different retail conglomerates in India. Some of the most well-known include Tata Group, Birla Group, RPG Group, Future Group, K Raheja Group, Landmark Group, Reliance Group and the like. Each group and company has its approach to promoting green and being environmentally sustainable company. The companies either have best practice in place and promote deeper undertaking for environment concerns. The information is sourced from various literature and reporting that thesis companies have undertaken and discussed in relevance to the Green promotion.

Future Group Retail Initiatives: The principles of inclusive growth, sustainable development, and corporate social responsibility (CSR) are at the heart of Future Group's business strategy and operations. When they work to improve the foundation of the company so that it may achieve long-term, sustainable growth, they take into

²⁴ F. Chen, H. Chen, R. Long, and Q. Long. (2018). Prediction of environmental cognition to undesired environmental behaviour - the interaction effect of environmental context," *Environmental Progress & Sustainable Energy*, 37, 4, 1361–1370.

²⁵ Dangelico, R. M., and Vocalelli, D. (2017). "Green Marketing": An analysis of definitions, strategy steps, and tools through a systematic review of the literature. *J. Clean. Prod.* 165, 1263–1279. doi: 10.1016/j.jclepro.2017.07.184

²⁶ Ghodeswar, B., and Kumar, P. (2014). A study of green marketing practices in Indian companies. *Int. J. Appl. Manag. Sci. Eng.* 1, 46–64. doi: 10.4018/ijamse.2014070104

account not just the interests of the local community, but also those of the environment and any and all other relevant parties. Therefore, the company think that the modern retail industry's emphasis on efficiency and organisation has the potential to considerably improve GDP development, job creation, and community peace. This is because the company believe that these three factors are all interconnected. As the largest retailer in India, Future Group is involved in every step of the supply chain, from the procurement of raw materials to the delivery of the finished good. Because of the millions of customers and hundreds of suppliers who rely on the company, they are aware of the effects that our actions have on the economy, society, and the environment. The group are of the opinion that sustainable development is the most productive tactic to employ in the fight against inequality within our robust domestic economy. As a result, the primary emphasis of guiding principles is placed on two distinct domains: the promotion of national economic growth and the incorporation of sustainable development practises into business operations.

V-Mart Group: V-Mart is a prominent value retailer in the country and one of the most well-known fashion brands. VMart is focusing on providing eco-friendly clothing to its core customers. The V-Green product line was offered to customers as part of this strategy, which has been implemented across the company's entire value chain, including its 380 stores in 241 cities and 25 states. V-new Mart's V-Green clothing line is more eco-friendly than its predecessors since it requires less energy and water to manufacture. The company claims that "Sustainability has become more crucial than ever before in today's society" as a result of the increased momentum that sustainability efforts and public awareness of environmental issues have gained in recent years. The best approach to demonstrate your concern for the earth is to reduce the amount of carbon dioxide you release into the atmosphere via your daily activities. With the purpose of making the earth a better place for generations to come, V-Mart has implemented "green" practises into its business strategy. The group is devoted to providing shoppers with products of the highest quality that are manufactured with the smallest possible carbon footprint. The corporation values and understands its responsibilities to conserve the environment, and this is a huge step in the right path toward a greener tomorrow. A main goal of the company is to decrease its impact on the environment. This is why the group first advocated for all their suppliers and partners to develop environmentally safe goods and source their resources responsibly. V-mission Mart's purpose is to promote responsible consumption and production, as well as cheap and clean energy, and the health and happiness of the general public. Its goal is to support environmental health by preventing pollution in our air, water, and infrastructure.

Landmark Group: Landgroup has initiated a company-wide exercise with the help of the stakeholders to identify the most significant challenges that threaten the long-term stability of their business. An extension of this way of thought is the Landmark Happiness Movement, which places a focus on passing on values and making the workplace a caring and happy environment for all. Following in-depth conversations with key actors across all the numerous business areas and with the leadership team, the group came to the conclusion that the sustainability strategy and framework should incorporate a total of five material problems. One such attempt is the conversation that has been going on over the energy policy. They are continually investing in energy-efficient retrofits and cutting-edge technologies for their storage facilities, retail outlets, office buildings, and other types of buildings. Some examples of these cutting-edge technologies include automated lighting control systems, LED technology, dual flush systems, water taps with sensors and aerators, energy regenerative motors, and air conditioning system optimisation.

Croma: The disposal of "e-Waste," or obsolete or damaged electronics, in landfills or incinerators can have devastating effects on the natural environment. Croma has earned a good name for helping customers with device purchases, and they intend to expand that service to include assisting clients with recycling their old electronics. The company have partnered with JustDispose, a market leader with expertise in e-waste disposal, to ensure that all e-waste is collected, transported, disposed off, and repurposed safely and in an environmentally responsible manner. Croma will plant a tree in your honour if you recycle your old devices. Croma's goal is to encourage people to make sustainable choices in their daily lives. Volunteer groups are organised on a national scale to help keep parks and other green areas clean, plant trees, and rally the working population behind these initiatives. Croma has also attempted to set an example for the retail sector by adopting ecologically friendly practises, such as the use of paper bags instead of plastic ones and the installation of energy-efficient LED lighting. Additionally, Croma is responsible for the upkeep of nearly 1.1 million trees throughout India.

Reliance Retailing: Light Emitting Diode, or LED, lighting systems consume a substantially lower amount of energy when compared to traditional lighting systems. This is one of the primary reasons why Reliance Merchants uses LED lighting systems to such an enormous degree. These light bulbs are safe to recycle because they do not contain any mercury and may be recycled without any concerns. Even if they have a higher purchase price at the beginning, due to their effectiveness and durability, they end up saving you money in the long term. The price of an LED bulb is normally approximately \$250, while the price of an incandescent bulb can reach up to \$1100 over the course of its lifetime. LEDs, in contrast to incandescent bulbs, may be moulded into an extremely diverse range of visually appealing designs.

Bharati Retailing: It has been estimated by the World Energy Council that the world's remaining coal reserves are just one thousand billion tonnes, or enough to supply the world's needs for 130 years. From 3-8% of a store's running costs can be attributed to energy use, according to research conducted by the Edison Electric Institute. National energy efficiency must be increased. Water heating, ventilation, cooking, cooling, lighting, office equipment, and the like are the major energy drains in any supermarket or grocery store. Supermarkets like Walmart reveal that food refrigeration accounts for the bulk of a store's energy costs. As a percentage of total emissions, Wal-refrigerant Mart's fleet is 11 percent more significant than its vehicle fleet. According to Walmart, the retail giant recognised an unfilled need for secondary loop refrigeration technology and quickly moved to create it. Those at Walmart realise how important it is to start using more energy-efficient methods. They also try to reduce their energy consumption by employing a wide range of nontraditional methods and state-of-the-art technical innovations. They also use renewable energy sources like the sun and wind to power themselves.

Green marketing has some obstacles

Even if more companies are making environmental concerns a focal point of their business activity an function, there are still many challenges to be met. There are a number of major challenges that green marketers confront in the present day, including the ones listed below.

1. Consumers, especially those in urban areas and with higher levels of education, are beginning to recognise the benefit in purchasing eco-friendly things from manufacturers and shops, which is a novel concept. However, most people still have no idea what it actually the concept go green is. Customers are responsible for their own education about potential environmental hazards. If new environmental movements want to win over the public, they will have to put in a lot of work to make community understand the concept of green, what goes in it and how companies are promoting or practising the green practices. Presently, most establishments don't even provide any green items; therefore, it's up to those stores to make a shift.
2. Promotion of renewable energy and other environmentally friendly products and services at a reasonable price is an example of cost-green marketing. Since these industries must invest so heavily in R&D and then in marketing, it's possible that consumers will see price increases. Due to a lack of understanding, businesses are missing out on a potential to increase profits by promoting sustainability.
3. The company's green marketing strategies may be met with scepticism by some customers. The corporation should use all available eco-labeling initiatives to assure customers that their product is safe for the planet. One cannot safely assume that consumers will pay a premium for a product. Green oviducts need greater floor space and sales staff to reach their retail market. While investing in the education and training of the sales staff is necessary for effective in-store product promotion, it does come at a cost.
4. The higher cost of environmentally friendly technologies, renewable resources, and recyclable materials is the primary factor limiting the market for sustainable products. Green marketers won't see any returns on their investments for quite some time. If it wants to avoid engaging in unethical behaviour in search of quick cash, the corporation should have long-term rather than short-term goals and preparations.

An opportunity to study environmental issues and advocate for greener practises

Although only 28% of Indian consumers are concerned about their own health, over 45% of them care more about environmentally friendly solutions than their own health, a study says. In an effort to both get new consumers and keep the ones they already have, businesses are working to enhance their environmental responsibility. A strategy known as "green marketing" is one that has the potential to instil a concern for the environment in the minds of future generations. Instead of looking into potential distribution channels right now, the company's resources would be better served by being put toward the development of the product. Even while green marketing may be challenging to adopt at first, it may wind up paying large dividends for businesses in the end. Due to the fact that environmentally friendly advertising is still in its infant stages in India, industry analysts recommend that pressure not be made on businesses in the country at this time. You have a choice between a few different courses of action. As a consequence of the steps taken by governments and policies to "defend" society and consumers, the green marketing business is up against tremendous challenges. Because of this, we will have more opportunities to analyse the growth of environmentally responsible businesses in the Retail sector and electronics industry and provide policymakers with recommendations for hastening this trend. In addition, we will have more opportunities to study the expansion of environmentally responsible businesses in the automotive industry in the days to come. Instead than focusing on trying to persuade the target audience, one of the most important aspects of successful product advertising is getting people involved. The focus on environmental and social welfare that characterises green marketing sets it apart from more conventional marketing strategies. Green marketing also goes by a few other names. It is absolutely essential, if we are going to be victorious in our fight against global warming, that "green marketing" stops being the exception in the business world and starts being the norm instead. In the not too distant future, recyclable materials such as paper, metal, plastic, and other materials should be gathered together and processed in an environmentally conscious manner. We need to implement more formal mechanisms and make recycling a more widespread practise. Light bulbs and other types of electrical devices that conserve energy should be used much more frequently than they are currently.

Increasing numbers of companies are coming to terms with the idea that they must address issues pertaining to the environment. They plan to achieve both financial and environmental success if they continue to adhere to the principle of extended producer responsibility. In an effort to safeguard the economic standing of their populations, nations and municipalities across the globe have enacted severe new regulations. By establishing new regulations to address the issue, the governments has demonstrated its commitment to addressing the growing mountain of hazardous waste that the country generates. In response to regulations that prohibit the use of single-use plastic bags and smoking in enclosed public spaces, a large number of companies have developed strategies to reduce the quantity of potentially harmful things they produce and consume. These strategies aim to cut down on the amount of waste they generate. Any business that wishes to establish itself as a leader in the expanding field of ecologically and socially conscious marketing must make it a priority to stay one step ahead of the competition at all times. When it comes to the topic of protecting the environment, many businesses first look to their rivals for ideas and motivation before making any significant alterations to their own policies or business procedures. In response to the pressures brought on by the market, one industry has modified its practises in an effort to reduce its impact on the surrounding environment. If production were to decrease, the expenditures that are associated with getting rid of hazardous waste would do the same. The contacts that take place between businesses frequently result in benefits for both parties. For instance, one business may utilise the waste materials produced by another business as a source of materials for the production of a new product. The only way for our species to have a shot at survival is if we are successful in inventing methods of promotion that are friendly to the environment. Although it may take some time for this strategy to bear fruit, the rewards are well worthwhile despite the wait. Alterations need to be made to the product, the pricing, and the marketing strategy in order to successfully adopt green marketing. As a consequence, there is less waste of energy, and the performance of the system as a whole is enhanced. It is more important than ever before to educate people about the predicament the earth is in and encourage them to take action (Li et al. 2018).²⁷

²⁷ Li, Y., Ye, F., Sheu, C., and Yang, Q. (2018). Linking green market orientation and performance: antecedents and processes. *J. Clean. Prod.* 192, 924–931. doi: 10.1016/j.jclepro.2018.05.052

Implications of the present study analysis

When it comes to formulating their very own marketing strategies, companies can make good use of the findings offered here from the meta-analysis and the practices that companies have adopted that was conducted. According to the findings of this research, the consumers' perceptions of the benefits of environmentally friendly practises, their attitudes that is build around environmentally friendly practises, and their faith in environmentally friendly practises are all substantial determinants of whether or not they intend to engage in environmentally friendly behaviours. When creating a strategy for the long term, it is important to take into account how consumers view the value, attitude, and trustworthiness of environmentally friendly products and green initiatives (García-Sánchez et al. 2019).²⁸ If companies wish to enhance their consumers' willingness to buy green products in this environmental period, they should work to expand their customers' knowledge of the value of becoming more environmentally friendly. Therefore, it is up to marketers to come up with green strategies that will make the benefits of adopting an environmentally friendly lifestyle more readily apparent to consumers. Businesses have the potential to increase the number of customers who have environmentally conscious perspectives by promoting environmentally friendly products, providing customers with increased opportunities to learn about those products firsthand, and demonstrating how beneficial those products can be. In addition, the government may make use of social media in order to educate the general public of the benefits of environmentally friendly products and to urge individuals to adopt lifestyles that are less harmful to the environment. To earn the confidence of their clientele, companies need to demonstrate their dedication to environmental responsibility by delivering goods that are commensurate with their standing as an environmentally conscious company and the standards their clients have set. In addition, companies have the ability to instruct shop owners in the necessary skills to enable them to function as reliable informational middlemen between customers and producers. It is a powerful tool for boosting consumer confidence and driving more sales of environmentally friendly goods to inform consumers about the advantages green products offer to the environment and the ways in which they protect it.

Belief in one's own ability to affect one's own behaviour, belief in the efficacy of the average customer, and belief in the prevalence of environmentally conscious purchases among consumers are all important factors to take into consideration. It is also important to consider the roles that these factors play. Customers have a greater propensity to carry through with a purchase if they have confidence in their ability to do so successfully. Therefore, it is the responsibility of companies to consistently inform customers about the benefits of purchasing environmentally friendly products. Consumers need to have faith in their ability to locate and buy products that are favourable to the environment before they can make informed purchases. The use of "green labels" to communicate specific ideas to customers, encourage them to take action for environmental protection, and make it clear to customers how their purchases of green products contribute to environmental protection can help businesses improve their customers' perceptions of their own efficacy. The ability to institutionalise standards of behaviour that favour reduced energy usage is within the purview of policymakers. People might, for instance, organise community-wide campaigns for environmental conservation and restoration, or they can use social media to promote ideas about how to make greener purchase decisions. Another option is for people to work together to create greener products.

Consumers are more likely to make environmentally conscious purchases if they have a favourable impression of the greenness of the product in question. Green items are more likely to be purchased by customers who have an interest in or concern for environmental issues (Choi and Johnson, 2019;²⁹ Varah et al., 2020).³⁰ Therefore, both

²⁸ I.M. García-Sánchez, I. Gallego-Álvarez, J.L. Zafra-Gómez. (2019). Do the ecoinnovation and ecodesign strategies generate value added in munificent environments?

Bus. Strat. Environ., 29 (3), 1021-1033, 10.1002/bse.2414

²⁹ Choi, D., and Johnson, K. K. P. (2019). Influences of environmental and hedonic motivations on intention to purchase green products: an extension of the theory of planned behaviour. *Sustain. Prod. Consum.* 18, 145–155. doi: 10.1016/j.spc.2019.02.001

³⁰ Varah, F., Mahongnao, M., Pani, B., and Khamrang, S. (2020). Exploring young consumers' intention toward green products: applying an extended theory of planned behaviour. *Environ. Dev. Sustain.* doi: 10.1007/s10668-020-01018-z

the government and industry should push for citizen education on pressing ecological concerns. Collective action is overshadowed by other factors. These results imply that collectivism plays a smaller role in deciding to buy environmentally friendly products. Finally, there is a negative correlation between green consumers' perceptions of risk and their intentions to make environmentally conscious purchases. As the perceived danger linked with eco-friendly products rises, consumers become less enthusiastic about making green purchases. Thus, businesses need to reduce customers' sense of peril when they buy environmentally friendly goods. The risk perceptions of customers also play a role in understanding their behaviour, which is important due to the fact that customers are frequently more motivated during the purchasing process to minimise risks rather than maximise rewards. The likelihood of a consumer making an environmentally responsible purchase is lower if they believe there is some element of risk involved in the transaction.

Some Suggestions

Despite an increase in consumer demand for environmentally friendly items and a strong commitment on the part of businesses to create green markets, the level of market development for environmentally friendly goods is still insufficient. However, the percentage of people who purchase things that are better for the environment is still quite low (Djakasaputra et al. 2020).³¹ The rise of the green product business is being driven in large part by shifts in the purchasing behaviours of consumers, yet this behaviour is notoriously difficult to analyse due to the sheer number of factors that are at play. Understanding the factors that influence green purchasing intentions is essential for businesses because it helps in the development of marketing strategies. Since green purchasing intentions are a key reflection of consumers' green behaviour, businesses need to understand the factors that drive them. Going forward, few areas that companies can work are mentioned here. However, the suggestions are not all inclusive, but give a direction for promotion go green products and environment initiatives, per se.

(I) It has been demonstrated that improving one's operational efficiency as well as one's risk management can result in long-term benefits. It is accepted by an overwhelming majority of stores, including those selling groceries as well as apparel. However, the likelihood of future profit production through the implementation of environmentally responsible practises is a significant challenge that companies are required to confront. This is a tremendous opportunity, especially when one considers how important it is to reduce the amount of harm that we cause to the environment.

(II) Because of this, businesses that are able to produce and sell environmentally friendly products successfully ahead of their competitors have a considerable advantage. Green goods are associated with a relatively high rate of product switching, and customers who try green goods and like them are more likely to stick with the category in the future (Wang et al. 2019).³² If you take too much longer than expected, customers who have developed an attachment to brands that came before you are likely to become dissatisfied. The moment has come for companies to initiate the process of adopting purchasing strategies that are environmentally friendly.

(III) By carrying out the following steps, you will be able to transform dormant demand into profitable sales: 1. Opportunity analysis for environmentally friendly products and identification of target markets; 2. Developing an all-encompassing strategy that takes into account a value proposition and how it connects to product placement and offers; 3. Formulating in close partnership marketing and communication strategies that are consistent with the brand's goals; (Astrid, 2020)³³ and 4. Implementing a new go-to-market strategy that places a greater emphasis on the consumer, the brand of the company, the product itself, and the value chain as a whole

³¹ Djakasaputra, A., Pramono, R., and Juliana, J. (2020). Green perceived risk, green viral communication, green perceived value against green purchase intention through green satisfaction. *J. Ind. Eng. Manag. Res.* 1, 124–139. doi: 10.7777/jjemar.v1i2.46

³² H. Wang, B. Ma, and R. Bai. (2019). How does green product knowledge effectively promote green purchase intention. *Sustainability*, 11, 4, p. 1193.

³³ P. Astrid. (2020). Social media marketing and brand loyalty: The role of brand trust. *Journal of Asian Finance, Economics and Business*, 7, 12, 951–958.

(IV) Find out which of your clients are the most precious to you and how much of a premium you should put on products that are environmentally friendly. The market may give the impression of being substantial as a result of the widespread interest in environmentally friendly and sustainable products. The demographics of a retailer's target market, the kind of products that the store sells, and the shopping patterns of its consumers can all have a significant impact on how much of an emphasis the retailer places on issues related to sustainability. Find out how much your product lines, target consumers, and the people who shop at large retail accounts value sustainable practises by conducting market research.

(V) Through the process of benchmarking, companies can evaluate their own performance in comparison to the standard set by the market. If you don't know how your current sustainable product offering stacks up against the competition in each category, you won't be able to estimate the proportion of the market that you hold. The success of your brand is dependent on your ability to steer clear of the mistakes that were encountered by other manufacturers and retailers.

(VI) Develop a comprehensive plan for the positioning of your product and the value proposition it offers. It is necessary to do an analysis of the significance of sustainability to the present and future success of a company. Without initially doing an analysis of the breadth and depth of sustainability offered by a portfolio, it is impossible to develop a comprehensive strategy and value propositions for a portfolio. A major competitive advantage exists between a company whose entire business model is predicated on sustainability and another one that only sells some sustainable products. When determining priorities, it is necessary to do an analysis of the value of sustainability across all of an organisation's holdings.

(VII) Developing a green customer loyalty programme is a fantastic idea that can serve as an eco-friendly alternative to more traditional forms of promotion. The consumer who is concerned about the environment and makes a weekly trip to your store to stock up on necessities is the ideal chance for businesses to benefit from customer loyalty programmes in the form of accrued incentives. Paper coupons are an inconvenient option for this population, but loyalty card programmes and rewards are quite successful with them since they are tailored to their way of life.

(VIII) Retailers and manufacturers should consider the possibility that their customers' perspectives on a variety of social and environmental concerns will shift in the years to come. It is important to look at more than just consumers' purchasing patterns and the goods they buy. It is of the utmost importance to evaluate how your sustainability performance and offering stack up against the perspectives and expectations of your target market, particularly in light of the fact that customer preferences on sustainability vary according to subcategory.

(IX) When considering environmentally conscious customers, there is a greater chance of forming generalisations about the shopping behaviours they engage in. Because of the complexity of the adoption curve for consumers who are concerned about the environment, it is essential to have a better grasp of the purchasing behaviours and lifestyles of these consumers. There are many different kinds of products and customers, and each has its own unique set of priorities when it comes to features, price, and overall quality.

Further Research Study

An increase in customer demand for environmentally friendly items can be attributed to an increased knowledge of the influence that individual activities can have on both the environment and human health (Huang et al. 2016). The global market for environmentally friendly goods is growing at a rapid rate, and the electronics industry in India has made tremendous headway toward catering to this need. This expansion, on the other hand, is contingent on companies adapting their offerings to meet the evolving preferences of their customers and investing in forward-thinking technology that has a minimal impact on society. If they follow a few simple guidelines, manufacturers of electronic products may cause the least amount of damage possible to the surrounding ecosystem. The general people needs to be made aware of the ways in which the consumption of environmentally friendly products can improve both the quality of their lives and their level of contentment. Customers must be educated about the importance of protecting the environment. To begin, you will need to demonstrate that the

individuals who stand to gain from your solution are indeed concerned about the issues at hand. It is necessary to do research into the possibility of using more environmentally friendly methods of advertising and marketing in the electronics sector. In spite of a widespread decline in product lifetime, significant growth in the global market has been observed over the course of the previous several years. Legislators and government officials have just recently become aware of the fact that a growing quantity of these products are being thrown away in landfills and recycling facilities. During the last two decades, the electronics sector has seen phenomenal expansion, which has resulted in a concomitant shortening of product life cycles. This has resulted in an increase in the legal significance of e-Garbage, also known as outdated electrical and electronic equipment, which has resulted in the introduction of new challenges for the commercial and municipal waste management sectors. Everyday items will begin to incorporate an increasing number of microprocessors, and the manufacturing and utilisation of electronic goods will eventually reach every region of the world. As a result, there will be an increase in the production of technical products. The ever-increasing quantity of unwanted electrical and electronic equipment has been highlighted as one of the most significant difficulties facing society in the twenty-first century by professionals in the field of waste management. According to a report by the United Nations University, the annual output of electronic waste around the globe is estimated to be between 20 and 50 tonnes, which demonstrates the vital need for an estimates methodology. The components that make up electronic waste have the potential to pose a greater threat to human and environmental health than those that make up other categories of municipal waste. On the other hand, the creation of electronic displays frequently involves the utilisation of potentially harmful components such as lead, mercury, and cadmium. Because they have a low tendency to catch fire, nickel, beryllium, and zinc are frequently used in the production of circuit boards. Because of the presence of hazardous compounds, it is more important than ever to be aware of proper procedures for recycling and disposing of rubbish in a secure manner, particularly with regard to electronic equipment. Since the electronic sector is still in its infancy, there is unquestionably a need for additional research in order to completely appreciate the possibilities of eco-friendly marketing. Our knowledge of this subject could be improved by doing research into the outcomes and ecological advantages brought about by green management.

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