



GREEN MARKETING AND ITS EFFECTS ON THE ATTITUDE OF CONSUMERS TOWARDS BRAND IMAGE BUILDING

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ABSTRACT :

Brand image building and brand loyalty are important component in marketing strategy. It is equally important for companies to create a favourable brand image in the minds of consumers so that they become the loyal customers in the future. Green Marketing or environmental friendly products indeed create this kind of opportunity for firms. The present paper dives into the question that whether green marketing has a favourable effect on the attitude of consumers towards brand image of the companies who are engaged in it. The study concludes based on the responds of consumers, who purchase green products, that green marketing in fact has a positive impact on consumers' attitude towards Green Brands.



KEYWORDS : Brand Image, Loyalty, Marketing Strategy & Customers.

INTRODUCTION

Every challenge is an opportunity so says the proverb. In the face of ecological crisis and environmental degradation, there is an outcry against the unethical ecological products and consumer items. People are becoming more and more aware of the ecological problem caused by such products. There is a growing concern among the consumers about the carbon footprint scenario. Many people believe that a product's impact on the environment is an important element when deciding which product to buy. As a result, many of them want to turn towards green products thus saving the planet as well as for a healthier living.

PROBLEM DISCUSSION

Indeed Green Marketing has caught the imagination of people. Sensing the opportunity many companies and concerns have started using green marketing for many reasons like green policies and increasing the customer base and thus towards an increase in turnover. At the same time the companies are caught in dilemma of an indecisions due to the cost factor as well the uncertainty that whether a green image would actually result in better brand image in the minds of consumers. The present dwells on the question that whether there would be a favourable attitude towards those brands which are engaged in Green Marketing.

METHODOLOGY

Collection of Data

Quantitative approach was selected for the study. Subsequently disproportionate stratified sampling was chosen. The researcher distributed 250 self-completion questionnaire among the target group.

Statistical Tools for Analysis

Factor analysis

Factor analysis was deployed to analyse the collected data. Factor analysis is attempted to reduce the numerous variables into limited number of factors. Rating factors by respondents was really important for the study, for instance, the respondents were asked to rate attitude of consumers' about green marketing and its effect on brand image.

Factor Analysis on the attitude scaling of Green Marketing and its effect on Brand Image

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	0.792	
Bartlett's Test of Sphericity	Chi-Square	2179.517
	Degrees of freedom	210
	Significance	0.001

High value of Kaiser – Meyer – Olkin (KMO) test of sample adequacy (0.792) indicates the correlation between the pairs of variables explained by other variables and thus factor analysis is considered to be appropriate in this model.

The Bartlett's test of sphericity chi-square indicates the population correlation matrix. It is an intensity matrix. The test of statistics for sphericity is based on X^2 test, which is significant. The value is 2179.517.

Findings of the KMO and Bartlett's test reveals that the factor analysis can be rightly employed in this context as evidenced through a higher KMO Measure (0.792) and a significant Bartlett's test result. Hence factor analysis is attempted. Analysis of factors indicate to measure household hygiene are made through rotated factor matrix which reveals that there are six major factors responsible for household hygiene. The findings of the rotated factor analysis on the factors to measure the attitude scaling of Green Marketing and its effect on Brand Image are presented in Table

Table
Factor Analysis on Attitude towards Green Marketing and its Effect on Brand Image
- Rotated Component Matrix

	Component				
	F1	F2	F3	F4	F5
Green Marketing/eco-friendly features project a brand responsible and ecologically sensitive	.692	-.098	-.143	-.194	-.175
Companies which support Green Marketing is considered as law abiding and transparent concerns	.691	-.107	.374	.102	.052
Green Marketing would earn a brand credibility and trust in the minds of customers	.658	-.088	-.115	.036	-.211
I believe that Green Marketing is the most effective and powerful tool in brand image building	.645	.114	.285	.127	-.253
A business that makes profit alone is not a good business	.640	-.035	.090	-.319	-.002
Companies stand to gain from Green Marketing in the long run	-.167	.628	-.335	.477	-.375
A brand that practices Green Marketing is considered philanthropic	-.175	.611	-.364	-.385	.041
I am influenced by Eco-friendly features of brands	.052	.599	.071	.130	-.115
Modern consumers are becoming highly conscious about environmental protection these days	-.211	.565	.222	-.012	.285
Green Marketing augurs well for a brand	-.253	-.098	.562	.050	.090
Green Marketing is an indispensable marketing tool, if a company wants credibility and trust among customers	-.002	-.107	.544	-.574	-.335
Green Marketing is a USP (Unique Selling Proposition) of a brand	-.375	-.088	.542	.271	-.364
Green Marketing would picture a brand in good light before customers	.041	.014	.518	.372	.071
Eco-friendly would definitely enhance the image of a brand	.238	-.035	-.143	.511	-.115
A brand is seen as trendy and progressive if it practices Green Marketing	-.236	-.098	.374	.508	.285
Corporate world is aware of the green consumers	-.348	-.211	.064	.532	-.236
A company with a vision would be engaged in Green Marketing	.352	-.253	-.238	.547	-.348
Green Marketing makes me feel that I am cared for	.403	-.002	.121	-.236	.490
I don't buy a brand if it doesn't engage in Green Marketing	-.167	-.375	-.224	-.348	.449
There is growing liking towards eco-friendly products among modern consumers	-.175	.041	.041	.352	.440
Green Marketing helps me build a personal relationship with a brand	.052	.238	-.143	.103	.447

Extraction Method : Principal Component Analysis
 Rotation Method : Varimax with Kaiser Normalization
 Source : Primary Data

The above table exhibits the rotated factor loading for the twenty one factors to measure the attitude scaling of Green Marketing and its effect on Brand Image. It is clear from table that all the twenty one factors have been extracted into five factors.

Table
Factor wise Analysis

Sl. No	Factors	Eigen Value	Percentage of Variance	Cumulative Percentage of Variance
1.	Brand Credibility and Green Marketing	3.265	15.549	15.549
2.	Green Consciousness	2.795	13.310	28.859
3.	Credibility Factor	2.483	11.822	40.681
4.	Relevance of green marketing	2.317	11.032	51.713
5.	Ethical and social factor	2.035	9.689	61.402

It is observed from table that five factors were extracted out of twenty one variables. These factors accounts for 15.549 percent of variance in the data. Eigen value for the first factor is 3.265 which indicate that the factor contains the relationship between credibility of a company and its product. There seems to be a positive and constructive attitude in the mind of the consumers towards a brand and its products if it engages in Green Marketing practices.

The second factor accounts for 13.310 per cent of variance and its Eigen value is 2.795. The Eigen value suggests a strong relationship between customer's consciousness of Green Marketing and its constructive effect on Brand Image.

The third factor accounts for 11.822 percent of variance and its Eigen value is 2.483. The credibility of green marketing factor brings to the fore that if a company wants to build a favourable image in the minds of the consumers then it would auger well if it is seen associated with green/eco-friendly products.

The fourth factor accounts for 11.032percent variance and its Eigen value is 2.317. Green marketing relevance factor vindicates the fact that green marketing is becoming a buzz word and marketing strategy among the consumers and marketing strategists. There is an ample reason to believe that Green Marketing would be "THE" marketing strategy to be followed in the modern marketing circle.

The fifth factor accounts for 9.689percent of variance and its Eigen value is 2.035. The ethical and social factor indicates that it is the moral responsibility of companies to promote more and more green products so as to create an accountable image among consumers.

CONCLUSION

The above study is a very good indicative of the assumption that whenever a company engages itself in a worthy cause then it is compensated with a positive and favourable response by the group that it serves. A 2011 Cone/Echo Global Study revealed that when price and quality are about the same, consumers will pick the brand that is supporting a worthy cause like sustainability. The consumers are certainly inspired by a pro-ecological initiative of a brand. It is no different in green marketing too. The data analysis has clearly vindicated that there exists a strong relationship between green marketing and favourable brand image building in the minds of consumers. Companies should take heart in this fact and grab this opportunity with both hands.

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