

Esg And Green Marketing Practices In Consumer Electronics Retailing : A Configuration Framework Model

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Abstract

The prosperity of any business is dependent on its marketing efforts. Environmental, social, and governance (ESG) investing, along with green marketing targeted at consumer electronics, presents a fresh viewpoint on harmonizing these opposing priorities. Modern brand management and marketing strategies were established in the 1950s by Procter & Gamble, General Foods, and Unilever in response to product innovations from their competitors. The competitive strategies and advantages of the company are outlined in its strategic framework and its approach to ESG issues. The strategy of the firm acts as the blueprint for how senior management intends to reach its goals. A company strategy is characterized as the all-encompassing method for attaining an ideal future condition. Competitive strategy focuses on achieving distinctiveness, as described by Porter in his 1996 Harvard Business Review article (1). He claims that it entails choosing a different combination of value-adding activities. Marketers are continually searching for creative ways to boost revenue. Customer data is utilized to refine existing offerings and develop new ones. To convey value, marketing devises distribution and communication strategies. Companies implement various strategies to market their products, including Green Practices and ESG initiatives. This paper explores green practices in business and retail environments, highlighting the importance of ESG investing over time, especially for electronic companies. A conceptual model is presented based on observational studies regarding green practices, with a focus on ESG considerations.

Keywords—Green practices, Retail marketing strategy, Environmentally friendly products, Electronics, Business strategies, ESG investments

INTRODUCTION - GREEN PROMOTION, ESG AND MARKETING STRATEGY

During the industrial revolution of the nineteenth century, a considerable number of individuals were elevated from poverty. However, the unexpected consequences of this newfound wealth, such as resource depletion and environmental degradation, began to escalate (2). The economic progress of developing nations is jeopardized by their reliance on natural resources and their susceptibility to the impacts of climate change. For years, global leaders have been diligently striving to implement regulations for products and services that are nearly environmentally friendly. At the 26th Conference of the Parties (COP 26), it was expected that nations would set achievable targets for the reduction of greenhouse gas emissions (3). Furthermore, the United Nations has established a framework of objectives known as the Sustainable Development Goals (SDGs) aimed at promoting and protecting human society and the environment. Consequently, businesses have begun to recognize the advantages of environmental stewardship and climate change mitigation, leading them to reassess their production and management practices (4). In order to secure a competitive edge in today's business landscape, forward-thinking companies emphasize expertise, quality, and environmentally sustainable operations.

The marketing initiatives of a retail organization encompass market research, advertisement placement, and the promotion and sale of the firm's products and services. Marketing can be characterized as a strategic approach that aids a business, brand, or individual in reaching their objectives. This endeavor is commonly referred to as "advertising." To ensure that potential customers are aware of the availability of a product or service, retail companies must implement a comprehensive marketing strategy that addresses ESG issues and engages directly with consumers. These outcomes can be attributed to effective marketing techniques that bolster your company's reputation, foster client trust, and enhance product visibility (5). Promotional efforts, public relations strategies,

and advertising campaigns are vital elements of a thriving retail enterprise, particularly when the goal is to boost sales, generate value, and build customer confidence (6). It is asserted that a firm's most significant asset gained through marketing is a strong reputation and a distinctive strategy. A company's revenue and product sales may see an increase as a direct consequence of its marketing endeavors.

A marketing strategy represents a detailed plan devised by a company to attract new customers and convert them into paying clients for its products or services. An effective marketing plan should encompass critical elements such as the company's value proposition, key brand messages, insights into the target customer demographics, and relevant data, highlighting the significance of investment choices and the promotion of sustainable development through responsible investments. When a business implements its marketing strategy, it can concentrate its limited resources on opportunities that offer the highest potential for sales growth and a sustainable competitive edge over rivals. The first step in strategic planning involves the formulation, evaluation, and selection of a market-oriented competitive position that aligns with the organization's goals and marketing objectives. The subsequent step is to conduct an analysis and make decisions regarding a market-oriented competitive strategy that will support the achievement of the company's goals and marketing objectives.

The role of marketing as a facilitator between the organization and its customers is widely acknowledged within the context of marketing strategy. The importance of marketing is thoroughly recognized in this regard. A firm's marketing strategy leverages its resources and capabilities to secure a competitive edge and enhance overall performance (7). The concept of "strategy" encompasses various elements, such as positioning, planning, perspective, and routine. A strategy serves as the link between policies, which include broad objectives, and tactics, which entail specific and detailed actions. Organizations that develop and prioritize ESG initiatives witness enhancements in cost efficiency, productivity, risk management, revenue generation, profitability, and long-term sustainability.

Tactics and strategy establish a connection between the methods employed and the desired outcomes. A strategy comprises a collection of fundamental principles that guide an individual or organization in carrying out actions to achieve a specific objective. Strategies encompass the activities we undertake, the direction we follow, the path we create, and the ultimate goal we aim to reach. The distinction between strategic and managerial marketing is clarified by the application of these terms. The approach is divided into two distinct phases, each characterized by its unique cognitive tools and objectives to be met. Strategic marketing entails making choices that enhance a company's competitive position by assessing the market's opportunities and threats. The term "strategic marketing" refers to this approach. Managerial marketing focuses on attaining a specific outcome. Unlike marketing management, which involves proactive participation and planning for future events, marketing strategy seeks to convert aspirational goals into practical and achievable targets. The phrase "marketing strategy" can also be described as "high-level planning" since it sets a course, defines goals, and organizes resources. Numerous strategic initiatives are being developed to enhance product promotion and provide consumer value. One such strategy involves the adoption of sustainable practices. This approach posits that utilizing the features of commodity culture can raise ecological awareness, thereby contributing to the realization of environmental objectives. A connection exists between green marketing, environmental justice, and industrial ecology. There is a case for integrating a more profound understanding of environmental justice into green marketing strategies.

Esg Investments And Business Advantages

Investing resources in sustainable enterprises yields superior returns while concurrently enhancing ESG value by tackling environmental and social challenges and promoting economic and human development (8). The effectiveness of ESG as a business model is evident. The general populace displays a favorable disposition towards ESG as a matter of responsible business practice. Research indicates that investors prefer sustainable financial products, such as bonds and eco-friendly loans, which fund projects that improve ecological sustainability (9). "Impact investing" aims to provide tangible social and environmental benefits alongside financial gains. The integration of ESG components significantly alters the firm's conventional approach. It is commonly believed that managers and directors operate businesses primarily to fulfill the interests of their owners, typically referred to as shareholders. Shareholders are tasked with maximizing a company's profits and assets. Consequently, it is crucial for business regulations to strive for a balanced equilibrium between the interests of the company's stakeholders, particularly managers and directors, and the well-being of the shareholders. Situations may arise where these interests are misaligned, largely due to biases and differing ownership structures. The primary goal of a firm is to cater to the interests of its owners, also known as shareholders (10).

| Author(s) | Year | Methodology | Concepts | Approach |
|------------------------------------|------|---|--|--|
| Slack | 1991 | Empirical, Theory Testing | Emergence of a globalised market-place | Green paradigm, Productivity |
| Christopher | 1992 | Empirical, Theory Testing, and Survey | Emergence of a globalised market-place | Logistic, SCM |
| Laosirihongthon, Adebajo and Tan | 2013 | Hypothesis testing and literature review | Proactive and reactive business strategies | Linear multivariate regression analysis of factor |
| Dues, Tan and Lim | 2013 | Case study and literature review | CO2, reduction of waste, green practises | Lean and green paradigms overlapping |
| Mitra and Datta | 2014 | Review, investigation and testing of literature | Environmental sustainability, business performance, supplier collaboration | Management consequences for government and enterprises |
| Ortas, Moneva and Alvares | 2014 | Hypothesis and GSCM literature supply chain | CSR, the interplay of the Supply Chain Sustainability with financial efficiency of companies | Models of economics, Models of Econometric |
| Tachizawa et al. | 2015 | Review of the literature, empirical - analytical study of the case | GSCM drivers, approaches and results | Practices of collaborative GSCM |
| Tognetti, Grosse-Ruyken and Wagner | 2015 | Case study and literature review | CO2, Energy Mix Emission | Network optimisation through mathematical model |
| Li, et al. | 2016 | Investigated a company's pricing policy with green supply chain practises | Pricing, Green practices, SCM | Theoretical and Case based |

| Author(s) | Year | Methodology | Concepts | Approach |
|--|------|--|--|--|
| Sway, S Panigrahi, Bikram Bahinipati, Vipul Jain | 2019 | Structured literature review | Buying and supply- ing, products services, impacts on the environ- ment, society | Case based, SCM |
| F. A. Shaikh, M. S. Shahbaz, and N. Odhano | 2020 | Impact of the green supply chain on the environment and on operational performance | Prising, Green practices, SCM | Operational and Environmental performance analysis |

Table 1. Review of selected work in GSCM, retail business and ESG issues

RESEARCH QUESTIONS

The current paper observation addressed the research questions reacted to ESG, Retail Business and Marketing Electronic goods, viz:

How might the advertising of electrical items contribute to the promotion of eco-friendly ideas?

How do electronics stores often present themselves while promoting their products?

To what extent are these electrical goods inspected and certified by the certifiers?

In the realm of electronics, what factors impact consumers' inclination to purchase eco-friendly products?

What effect might green marketing strategies have on customers' propensity to purchase eco-friendly electronics?

What role does a consumer's intent have in determining whether they opt for eco-friendly products?

What are some ways that those involved in consumer electronics might encourage people to buy items that are better for the environment?

GREEN RETAILING AS A COMPETITIVE ADVANTAGE

Modern consumers are increasingly aware of their social and environmental obligations. It is imperative for every organization to clearly demonstrate their commitment to environmentally responsible management practices and foster a collective commitment to sustainability. The field of Products and Business encourages the embrace of "green innovation," which facilitates the development of environmentally friendly products (4). Green management innovation (GMI) and green technology innovation (GTI) are two distinct categories of green innovation that organizations should prioritize separately to ensure social sustainability. GTI integrates contemporary scientific knowledge with ecological insights. This enables companies to enhance their existing products and services while reducing production costs and lessening their environmental and economic footprint. Organizations involved in the Global Management Initiative are dedicated to improving management and production practices while also striving to minimize adverse environmental effects. To achieve this goal, the organization must manifest its values through tangible actions, formulate strategies that consider the interests of all stakeholders, and realize cost efficiencies while remaining committed to a green marketing strategy and maintaining an environmentally responsible public image. The following actions must be undertaken to fulfill this aim. The primary catalyst for the growth of green marketing is environmental concerns and anxieties. The promotion of eco-friendly products and services embodies the concept of "green marketing" as articulated by the American Marketing Association. Green marketing and retailing involve various strategies, including alterations to the product, production methods, packaging, and advertising to promote an environmentally sustainable approach. In the realm of business, the term "green marketing" encompasses all initiatives aimed at producing, promoting, and advertising products and services that exhibit a lower environmental impact in comparison to conventional alternatives (11) Green marketing encompasses a range of actions, organizations, and processes that are intended to create, distribute, supply, and exchange products or services that offer benefits to customers, clients, partners,

and society as a whole. The principles of green marketing are emphasized throughout the entire marketing process, which includes the stages of production, distribution, consumption, and waste management. The term "green marketing" incorporates various concepts such as "environmental marketing," "eco-marketing," "social marketing," "organic marketing," and "sustainable marketing," yet it lacks a universally accepted definition and is subject to multiple interpretations. There is a growing recognition among business owners and consumers regarding the importance of adopting environmentally sustainable products and services. This awareness is driven by an increased understanding of the harmful effects of pollution, non-biodegradable solid waste, and climate change (12). A prevalent misconception is that "green marketing" is solely concerned with the promotion and public relations of environmentally sustainable products. Terms often associated with "green marketing" include phthalate-free, recyclable, ozone-safe, refillable, and eco-friendly. Companies that practice green marketing publicly commit to producing, distributing, and pricing products that have a diminished environmental impact. The topic of eco-friendly advertising has been extensively studied by various scholars (13). The primary objective of green marketing and retail is to promote environmental awareness among consumers during product use. Green marketing contributes to both environmental and economic well-being through consumer education. It offers numerous environmental advantages, such as increased public awareness of ecological issues.

Nevertheless, when a company asserts its commitment to environmental sustainability in its promotional activities yet fails to implement substantial financial or operational enhancements, it risks facing allegations of deceptive or misleading advertising from its critics. The initial stage of green marketing, referred to as "ecological" green marketing, focused entirely on identifying and addressing environmental issues through marketing efforts. In the following phase of eco-friendly advertising, businesses aimed to offer innovative solutions to the challenges of pollution and waste management. The advertising efforts were centered around these solutions. The final segment of the research was solely dedicated to employing "green" advertising strategies. The late 1990s and early 2000s marked the height of its popularity. The observed results can be attributed to the principle of sustainable development (14). A key objective is to ensure that the needs of future generations are fulfilled without compromising the ability of the present generation to meet its own needs. A survey conducted by Unilever indicates that 33% of consumers prefer to buy products that have a positive impact on both society and the environment. These products are typically promoted by companies or retail outlets that offer sustainable and eco-friendly options. Consequently, a new marketing sector has emerged, contributing a total of 1000 billion Euros to businesses that can prove their dedication to environmental preservation.

The financial advantages associated with advertising for organizations that are environmentally responsible and promote green practices are undeniable. J. Polonsky characterizes a Green organization as any initiative that aims to create or facilitate a transaction that meets human needs or aspirations while reducing harmful impacts on the natural environment (15). In this regard, "green marketing" pertains to advertising that emphasizes environmental and ecological issues. The role of a marketer is challenging, as meeting consumers' insatiable desires requires significant investments of time and money, both of which are finite resources. Consequently, the significance of environmentally sustainable advertising must not be underestimated. Studies conducted across various geographical areas reveal that individuals are increasingly exhibiting greater awareness of environmental concerns. Consequently, they are altering their purchasing behaviors in retail settings. This shift has led to a heightened demand for products that reflect environmental and social responsibility, thereby necessitating the development of green marketing strategies to meet this demand. This approach has become the preferred choice for companies aiming to satisfy customer needs and boost revenue, particularly when their operations and products are environmentally friendly and marketed at their retail outlets.

Embracing green marketing strategies can bolster a company's brand image while addressing environmental challenges. By employing "green marketing" techniques, the business can raise environmental consciousness among consumers (16). To achieve your objectives, whether they involve boosting sales for your company or raising awareness about an environmental issue, it is crucial to adopt a thorough green marketing plan. Both aims can be met by increasing awareness of an environmental issue. The value proposition of "green marketing" relates to the development and promotion of products that have minimal environmental impact or aim to enhance quality (17). This concept may also refer to the efforts by a retailer aimed at ensuring that products are produced, marketed, packaged, and disposed of responsibly, thereby providing value to consumers. Increased producer responsibility, life-cycle evaluation, material utilization, resource dynamics, and eco-efficiency are some of the challenges associated with industrial ecology and environmental sustainability that research suggests are connected to green marketing.

Why Companies Use Green Marketing Strategies: Addressing Esg

The implementation of green marketing strategies can aid organizations and retailers in improving their environmental sustainability. A growing number of individuals are placing greater emphasis on environmental issues, which creates an opportunity to enhance your credibility, reach a new customer demographic, and set yourself apart from competitors. The integration of ESG and green practices is encompassed within the framework of ESG performance (18). Recently, decision-makers have significantly emphasized the importance of ESG performance as a strategic approach to increase business value. Many experts advocate for the prioritization of enhancing ESG performance as a means for businesses to make a lasting impact in the corporate sector. Organizations that focus on ESG initiatives can achieve cost reductions, increase productivity, mitigate risks, generate revenue, improve profits, and ensure long-term sustainability (19). Investors and consumers prioritize product pricing, competitive rates, product quality, and after-sales support, while also seeking assurance that the companies from which they buy have transparent ESG initiatives and policies. The manner in which organizations address ESG issues and concerns significantly influences purchasing decisions.

Green marketing plays a vital role for companies in ensuring safe and environmentally responsible practices throughout all stages of production, which include manufacturing, packaging, shipping, and storage. By adopting green marketing strategies, businesses can contribute to environmental conservation and motivate consumers who prioritize ecological protection. Companies that actively engage in the implementation of environmentally sustainable practices stand to gain numerous significant advantages. Initial efforts such as implementing energy-saving measures, minimizing printing activities, turning off lights in unoccupied spaces, and routinely replacing toner cartridges are commendable starting points. Additional benefits include enhanced efficiency, improved workplace environments, and cost reductions. The reuse of products helps to decrease the generation of plastic packaging. Genuine green marketing benefits both businesses and the environment by increasing revenue and building brand loyalty. Companies that meet their obligations will make a meaningful contribution to mitigating global warming and protecting the environment. Furthermore, according to KPMG's global organization, 96% of the largest publicly traded companies worldwide are currently reporting their ESG performance. Additionally, many organizations believe that the market and investors will place greater importance on ESG by publicizing their results in this area, and that a focus on ESG issues will aid in investment and financial planning for the future (20).

Businesses and retailers strive to uphold environmental integrity in their supply chain management (SCM) practices. The objective of global supply chain management (GSCM) is to minimize the ecological footprint across the entire supply chain, from the acquisition of raw materials to the ultimate consumption by the end user (21). The subjects addressed encompass conceptualization and prototyping, sourcing and production, supply chain management, customer delivery, and associated elements. The phrase "green marketing" is utilized to promote environmentally sustainable products and services. A study was conducted to explore the relationship between various aspects of GSCM and the financial performance of approximately 170 companies in Taiwan's electronics manufacturing industry. This examination was based on feedback from a questionnaire. Survey respondents were requested to evaluate the company's performance relative to its competitors, as well as the company's implementation of critical GSCM practices or initiatives, asserting that the COVID-19 pandemic has significantly influenced numerous economic factors, including both macroeconomic and microeconomic aspects (22). Around twelve companies adopted GSCM by implementing three distinct strategies: the elimination or reduction of hazardous products and manufacturing processes through product design; the replacement of materials and components to lessen pollution; and the application of a noise-reduction strategy during the production phase (23).

In addressing the challenges posed by climate change in supply chain management, six critical elements of a sustainable supply chain have been identified: environmental engagement, green marketing, sustainable suppliers, eco-friendly inventories, and environmentally conscious design practices (24). Four categories were established based on organizational performance across these areas: companies showing minimal commitment to green supply chain management, companies exhibiting a strong commitment to green marketing, companies that prioritize sustainable suppliers, and companies that focus on eco-friendly stock. Generally, the team that implemented the most effective green marketing strategies surpassed their competitors. The organization utilized its websites and various advertising channels to successfully connect with clients, providing insights into environmental management practices and the application of green marketing strategies. These companies demonstrate superior performance compared to their rivals across several dimensions, including corporate reputation, environmental compliance, profitability, market share, sales, customer satisfaction, and customer loyalty.

Green Marketing Practices

Through the ongoing reduction of energy consumption, the reuse of materials, and the safeguarding of the environment, Panasonic exemplifies its dedication to upholding its exceptional product quality standards. LG's corporate social responsibility (CSR) initiatives encompass environmentally conscious advertising. In an effort to mitigate its environmental footprint, LG Electronics has incorporated "green marketing" approaches throughout every phase of product lifecycle management. In terms of sustainability, LG Electronics prioritizes the well-being of both its consumers and the planet.

One of the primary goals of LGE's "Green Program Plus" is to reduce emissions of greenhouse gases in a long-term sustainable way. The name "Greenovation" represents LGE's dedication to both technological innovation and environmental consciousness. Sustainable management approaches to encourage green growth and reduce greenhouse gas emissions were at the heart of LG Group's "Green 2020" environmental management plan. The "Green 2020" program's stated goal is to reduce pollution in the workplace, increase the use of environmentally friendly products, and encourage the launch of environmentally sustainable businesses. To help with the development of new offers, LGE is asking its customers to review the company's products and provide helpful comments. Greenovation is an initiative by LGE to promote new approaches to environmental protection.

Videocon is deeply committed to green marketing. The new logo and branding for Videocon were designed with the consumer as the primary focus. The redesigned website targets younger individuals with a broader perspective. The molten rock serves as a metaphor for transformative events. The green hue symbolizes the Videocon Group's dedication to environmental protection. At various IIFA events, Panasonic and Videocon will present their eco-friendly products. This year's IIFA Awards theme, "Go Green," celebrates environmentally sustainable and energy-efficient products. To promote research and development in a more sustainable and effective way, the Videocon Group has upgraded its facilities. Observing Vanamahotsava and World Environment Day aims to educate employees. To enhance customer awareness regarding proper e-waste disposal methods, the organization has initiated a comprehensive strategy that includes a social media campaign, a print media campaign, and an advertising campaign.

Sony has developed innovative solutions to address environmental challenges. O2 has garnered assistance from a prominent company in its mission to eradicate superfluous phone costs. Through O2's "Charger out of the box" initiative, Sony is partnering with Nokia and HTC. As reported by Environmental Graffiti, Sony was recognized as the Greenest Company of 2009 due to its steadfast commitment to environmental initiatives. In a bid to mitigate the risk of forest fires, a collective of students from the Forest Guard Eco program collaborated with engineers from Sony.

Challenges For Green Marketing

Even if more companies are beginning to engage in environmentally conscious marketing, there are still a number of challenges that need to be conquered. Green marketers have a number of challenges, the most notable of which are the following:

A new trend is emerging across various nations, where the urban educated middle class recognizes the importance of supporting businesses that offer eco-friendly products. However, a significant portion of the population remains unaware of what this entails. It is imperative for every consumer to take the initiative to research environmental issues thoroughly. New environmental organizations will need to invest considerable time and effort to gain public support. Regrettably, many retailers today do not adequately inform their customers about the importance of environmental awareness. Retailers could address this gap by providing education to all customers who enter their establishments.

The objective of cost-green marketing is to promote products, services, technologies, and energy sources that are environmentally friendly. Consumers in these sectors may face potential price increases due to the substantial investments required for research and development, as well as subsequent marketing efforts. The widespread adoption of these initiatives has been hindered by a lack of understanding, leading to constrained margins and earnings. However, green marketing presents an opportunity for enhanced profit margins.

Customers may harbor doubts regarding the company's environmentally conscious marketing initiatives. Consequently, the organization ought to advocate for the product's ecological benefits through all available channels, as eco-labeling campaigns tend to produce the most favorable outcomes. Predicting consumer willingness to pay a higher price for a product remains uncertain. It is crucial to expand the scope and influence of sustainable product branding within the retail sector.

The elevated cost associated with eco-friendly technology, renewable resources, and recyclable materials represents the primary challenge in the sales of sustainable products. The advantages of eco-friendly marketing will

take a considerable period to manifest clearly. To mitigate occurrences of unethical conduct motivated by immediate financial benefits, the organization must implement strategies and policies that emphasize long-term objectives over short-term gains.

Opportunity For Green Research And Green Promotion

In India, a minimum of 45% of consumers place a high value on environmentally sustainable choices, while 28% show concern for their personal health. Recent advancements have created an opportunity to examine the green marketing strategies employed by the electronics sector. These companies are actively enhancing their environmental stewardship practices to provide exceptional service to their customers. The implementation of green marketing strategies represents a feasible approach to safeguarding the environment for future generations. Prior to exploring the commercial viability of the product, the company should focus on its development. The field of green marketing is still in its early stages, indicating a significant gap that needs to be filled before it can achieve its full potential. While the adoption of green marketing may present initial challenges, when managed effectively, it can yield substantial long-term benefits for businesses. Analysts suggest that the integration of environmentally sustainable marketing in India is still in its infancy; thus, it is imprudent to hold excessively optimistic expectations for Indian enterprises at this time. Numerous alternatives are available. The green marketing industry has encountered considerable challenges due to legislative measures aimed at protecting society and consumers. Consequently, there are increased opportunities to assess the advancement of sustainable enterprises within the electronics industry, as well as to provide the government with recommendations and guidance to expedite the process. A successful marketer in the business realm is one who can effectively engage the customer in the promotion of the product or service, rather than simply attempting to convince them to make a purchase. Green marketing, often referred to as eco-marketing or social marketing, sets itself apart from conventional marketing strategies by emphasizing the importance of environmental conservation and enhancing societal well-being. To effectively combat global warming, it is crucial that "green marketing" is adopted as a norm within the business sector. In the near future, it is vital that materials such as paper, metals, plastics, and others are recyclable in a manner that is both safe and environmentally sound. Recycling processes should be carried out in a more organized and thorough manner. Furthermore, energy-efficient lighting and electrical devices should be regarded as standard rather than exceptional.

Businesses are increasingly recognizing the importance of integrating environmental responsibility into their operations. The public expresses optimistic expectations that the adoption of extended producer responsibility will allow them to attain both economic and environmental success. Governments and communities worldwide have established strict regulations to safeguard the purchasing power of their citizens. Moreover, the Indian government has created a regulatory framework aimed at minimizing the generation of hazardous waste. In response to legislation prohibiting single-use plastic bags and smoking in enclosed public areas, numerous companies have taken steps to reduce the production and consumption of potentially harmful products. To sustain their competitiveness in environmentally responsible marketing, businesses must exert considerable effort. Many companies closely monitor the environmental strategies of their competitors, subsequently striving to align their own policies and practices with those of their rivals. Market pressures have driven entire industries to modify their operations to lessen their environmental footprint. Reducing hazardous waste production can lead to significant cost savings. Many companies foster reciprocal relationships by repurposing each other's waste materials as resources for various products. The survival of our species hinges on our capacity to formulate environmentally responsible marketing strategies. The advantages of this approach are considerable, despite the potential for a prolonged timeline. To effectively implement green marketing, it is crucial to adapt or enhance product, pricing, and promotional strategies. This will lead to reduced energy waste, thereby enhancing the overall efficiency of the system. It is vital to raise public awareness about the pressing issues confronting our planet and motivate them to take substantial action.

Addressing Esg And Climate Issues

The results of the study lend support to the following theoretical hypotheses: in particular, the influence of ESG practices on financial performance aligns with legitimacy and institutional theories, suggesting that the advancement of corporate responsibility practices leads to enhanced financial performance (25). Furthermore, stakeholder theory (26) has shown that corporate accountability measures can enhance a company's engagement with its stakeholders. The outcomes of this research carry significant implications. The results of the analysis may provide managers with valuable insights into the current landscape of ESG practices and financial performance

(FP), as well as the connection between FP and the fulfillment of ESG commitments. This research holds important practical implications that could assist managers in formulating strategies and procedures for the implementation and enhancement of ESG practices, ultimately aimed at optimizing performance. Moreover, the findings of the study may influence trading practices as financiers and investors pursue lucrative opportunities that address ESG issues.

SUGGESTIONS AND PROPOSALS

Incorporate Eco-Friendly Products

To sustain a competitive edge, it is essential for your company to already offer an environmentally friendly product. Alternatively, the best strategy for entering the eco-friendly market involves either creating a more sustainable version of an existing product, sourcing eco-friendly products from external suppliers, or innovating an entirely new green product from scratch. Products classified as "green" utilize materials that are sustainable and ethically sourced. Look into the methods used by other companies to incorporate environmentally sustainable practices into their manufacturing processes for inspiration. A product or service can achieve environmental sustainability by incorporating eco-friendly features into its packaging, production, and marketing strategies.

Safeguard the Environment and tackle the challenges of ESG

While it is commendable to provide an environmentally friendly product, your organization's dedication to sustainability is best showcased through actions rather than mere words. This includes environmental advocacy. What is the most effective approach to accomplish this? You can execute your strategies through various means. Company-wide green initiatives can be established, environmental goals can be formulated and promoted, the green initiative can be advanced through ongoing efforts, plastic-free initiatives may be introduced, and products that are locally grown and sourced can be supported in your market. Additionally, donating a portion of the profits from your eco-friendly products to an environmental charity or cause that you are passionate about serves as another way to illustrate your commitment to the environment.

Revise Your Product's Packaging

Proclaiming environmental sustainability is futile if your products remain wrapped in plastic packaging. Contrary to popular belief, this challenge is relatively simple to address. If your company aims to foster lasting relationships with suppliers of eco-friendly packaging, there are practical non-plastic options to consider. Paper packaging made from recycled materials is an excellent choice. Utilizing this type of packaging can signal that your organization is environmentally aware. The adoption of "naked packaging" represents another strategy. Ideally, your product should be sellable without depending on specific packaging. Regardless of your choice, it is wise to completely eliminate plastics, as they are not recyclable. Suppliers should be in harmony with your company's environmental initiatives. This alignment will improve both the partnership and consumer outreach.

Implement a Residential Recycling Initiative

Indeed, it is as simple as it seems. To effectively demonstrate your commitment to environmental initiatives, it is essential that your workplace adopts sustainable practices. This can be achieved through a recycling program that not only minimizes the amount of waste produced by your company but also boosts employee morale and reassures all staff members of the organization's dedication to environmental issues. This has a significant positive impact on the environment. There are numerous opportunities for you to integrate recycling into your company's everyday activities. Make sure that your items are easily recyclable, reusable, or disposable once they are no longer needed. A crucial function of technology within your organization could be to inform employees, clients, and website visitors about the recycling program your company has established. Educating your staff about recycling may also inspire others to get involved. Launch your recycling initiative with the understanding that your competitors will be watching.

All marketing initiatives must advocate for environmental awareness.

The third environmentally sustainable marketing strategy entails sharing details about your company's eco-friendly initiatives through all available marketing platforms. Attaining sustainability represents only part of the challenge; it is equally important to publicize your initiatives whenever possible. Companies will be encouraged to improve their long-term performance through environmental marketing. What is the best way to achieve this? Collaborate with other environmentally aware organizations by forming partnerships for green marketing, ensuring that all social media channels and promotional activities highlight an environmental focus.

Quality of Eco-Friendly Products

The quality of a product significantly enhances consumer satisfaction. Professional buyers tend to prefer products that exhibit high performance. The advantages of eco-labeling, the use of non-polluting materials, recyclability,

energy conservation, and the assurance of reduced ecological impact make green products highly beneficial. Companies need to assess these characteristics. The quality of green products encompasses features, design, and packaging that conserve energy, reduce pollution, facilitate recycling, and support environmental sustainability. As consumers increasingly value the quality of eco-friendly products, businesses must focus on these offerings. Eco-friendly products have a considerable impact on performance and are closely linked to consumer satisfaction and loyalty towards sustainability.

Price of Green Products

Awareness of environmental issues has risen as a result of the ecological mandate. Consequently, these challenges have heightened the demand for products that are environmentally sustainable. Green products may come with elevated prices due to the additional costs associated with environmental conservation efforts. Innovative products that are environmentally sustainable allow companies to raise their prices and enhance their profits. A considerable number of consumers are prepared to pay a higher price for eco-friendly products, provided that the value justifies it. Price equity indicates that consumers expect a premium price in exchange for perceived environmental benefits. When consumers believe that an eco-friendly product will contribute to their growth, they demonstrate less sensitivity to price. Customers seek the most equitable pricing possible.

Cultivate a Sustainable Corporate Image

The corporate image represents the perception that stakeholders hold regarding a corporation. This image communicates the ideals of a company to its stakeholders. A green corporate image specifically relates to a company's environmental concerns. Positive and compelling green business imagery enhances environmental credibility. There is a favorable correlation between client satisfaction, loyalty, sales, and competitive advantage with the business image. For organizations that have considerable social and environmental externalities, a sustainable corporate image is crucial. These environmentally aware organizations must actively inform their customers that they are addressing environmental issues. An environmentally friendly corporate image improves green consumer satisfaction among B2B professional buyers.

Research Agenda - Model And Framework Development

Individuals are increasingly opting for environmentally sustainable products as a result of growing concerns regarding their environmental footprint and personal health (27). The Indian electronics sector has made a notable impact on green marketing, indicating a promising opportunity for expansion within the eco-friendly product market. This expansion is contingent upon companies adapting to evolving consumer preferences and investing in cutting-edge technology that minimizes societal effects. To alleviate the potential adverse effects of green marketing, it is crucial for businesses in the electronics industry to adhere to specific guidelines. It is vital to educate individuals about the numerous advantages of purchasing eco-friendly products and how these items can enhance their lifestyle and overall well-being. Furthermore, it is important to raise awareness among consumers about environmental challenges. Ensure that the intended audience for your solution possesses a genuine interest in the issues it seeks to address.

research study investigating the potential impacts of environmentally sustainable marketing and advertising strategies on the advancement of the electronics sector could prove advantageous for emerging companies within this field. Despite a notable decline in product longevity, the global industry has witnessed significant expansion in recent years. Legislators and regulatory bodies have recently acknowledged a growing trend of disposing of these products in landfills and recycling centers. Over the past two decades, the electronics industry has experienced considerable growth, accompanied by a simultaneous decrease in product life cycle durations. Given these circumstances, e-Garbage, or discarded electrical and electronic equipment, has gained increased regulatory significance, presenting new challenges for both the business community and waste management organizations. A worldwide rise in the proliferation of electronic devices is anticipated, alongside the integration of microprocessors into a broader range of everyday items. This trend is expected to result in a higher number of technological devices. The escalating volume of discarded electrical and electronic devices poses a substantial challenge for waste management professionals today. The United Nations University estimates that global annual electronic waste generation fluctuates between 20 and 50 million tonnes, highlighting the urgent need for a reliable estimation methodology. Certain elements of electronic waste can pose a greater risk to human and environmental health compared to other forms of municipal waste. In contrast, lead, mercury, and cadmium are commonly utilized in the manufacturing of television and computer screens, while nickel, beryllium, and zinc are used in the production of circuit boards due to their perceived safety. The presence of these substances has heightened the urgency for appropriate recycling and disposal of waste that includes electronic equipment.

Considering the embryonic phase of green marketing within the electronics sector, it is essential to undertake additional research to acquire a thorough comprehension of its potential. An examination of the results and ecological benefits (ESG) of green management may enhance the current knowledge base in this domain. More specifically, the following objectives will guide the forthcoming research study's examination of ecologically conscious marketing and products:

1. This research primarily aims to determine whether individuals are increasingly aware of environmental issues in relation to their spending habits.
2. A variety of factors influence consumers' purchasing behaviors regarding eco-friendly electronic products.
3. The implications for various stakeholders resulting from the adoption of sustainable marketing practices by manufacturers and other parties.
4. By adopting green marketing strategies, companies can significantly enhance customer value and gain a competitive advantage. What strategies ought to be adopted?

Conceptual Model And Framework

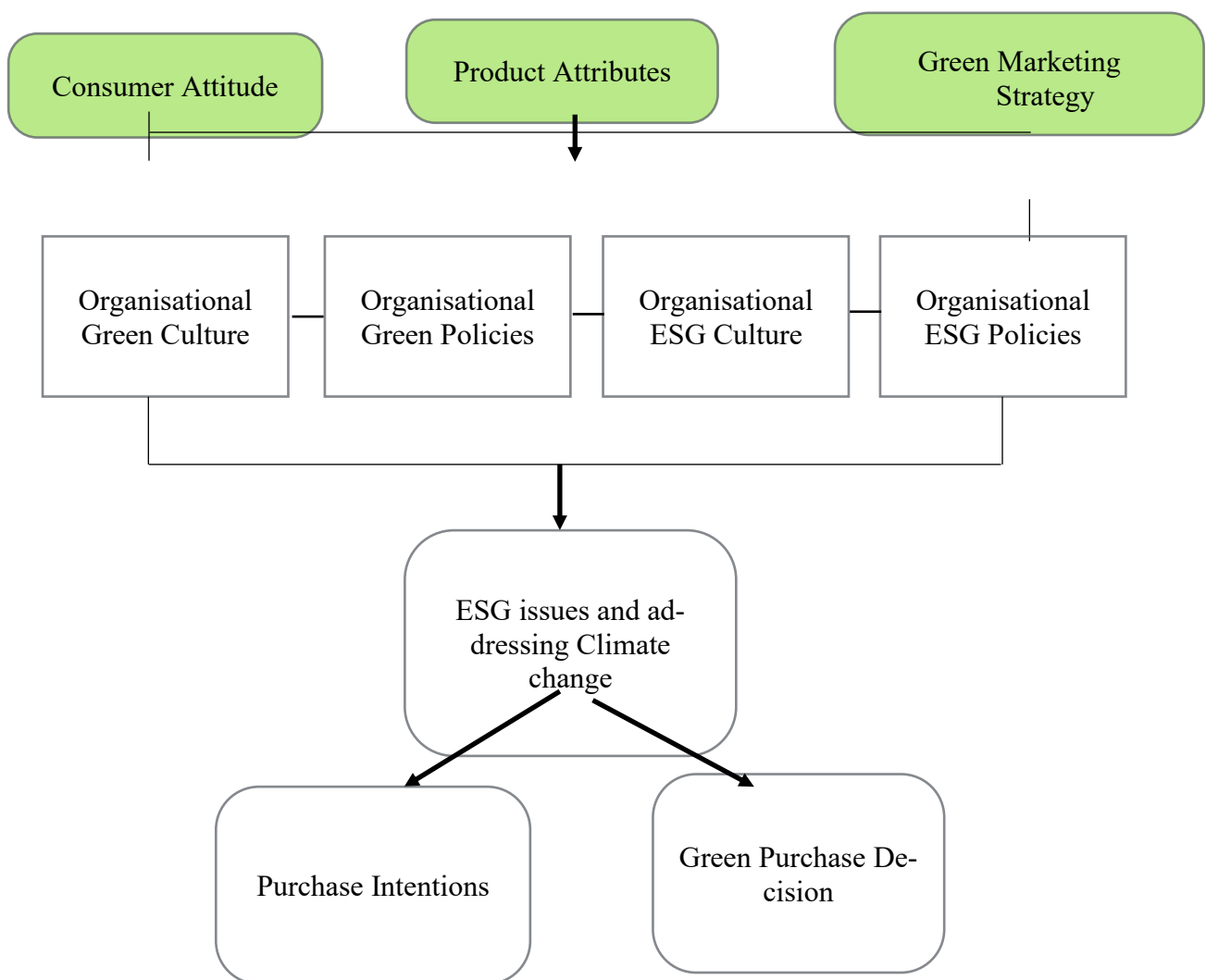


Fig 1. Conceptual model and framework for addressing ESG

CONCLUSION

In accordance with the findings of the study (28), individuals partake in environmental actions aimed at tackling ecological issues, showcasing their ability to aid in environmental preservation, and possessing confidence in their capacity to do so. In the realm of consumer purchasing behavior, it is crucial to highlight that consumers

who hold positive views towards environmental matters do not automatically engage in environmentally responsible buying choices. This is a factor that warrants consideration. Consumers do not base their purchases solely on environmental factors, nor do they exhibit a willingness to sacrifice other product attributes to make ecologically sustainable selections when shopping. Given its beneficial impact on the environment, the concept of "green marketing" is gaining increasing prominence in the contemporary business landscape. This approach allows for the re-marketing and re-packaging of existing products that meet established criteria. The objective of this study observation is to explore the application of marketing strategies, as well as the ways in which consumers engage with environmental, social, and governance (ESG) issues. Human activities are causing environmental stress on a global scale, and individuals worldwide are becoming more cognizant of this reality. A significant number of consumers have voiced their concerns regarding the ecological harm inflicted by human actions in today's society. As noted by Rahi et al. 2022, achieving this objective necessitates the development of environmentally friendly products and their effective promotion.

Conversely, the notion of "green" is quite subjective and can vary from person to person. Over the last decade, there has been a noticeable increase in environmental awareness among consumers. In the business sector, it is standard to describe the practice of marketing goods and services with a focus on environmental issues as "green marketing." Consumers are showing a greater willingness to pay extra for products that are environmentally friendly, which is a direct consequence of the rising trend of green marketing. The terms "green marketing" and "environmental marketing" are often used interchangeably in popular media. This practice has become increasingly prevalent. Several countries have attempted to regulate eco-friendly marketing practices in order to safeguard the environment. The results of this research carry important practical implications that could assist organizations and managers in formulating strategies and guidelines to enhance performance by leveraging and improving ESG practices (environmental, social, and governance). These implications could serve as a foundation for the development of these strategies and standards.

List of Abbreviations

ESG - Environmental, social, and governance
 COP 26 - Conference of the Parties
 SDGs - Sustainable development goals
 GMI - Green management innovation
 GTI - Green technology innovation
 SCM - Supply chain management
 GSCM - Global supply chain management
 CSR - Corporate social responsibility
 FP - Financial performance

Institutional Review Board Statement

The study does not have human participation as part of the work and no human involvement during the investigation and procedures at any point of time during the study. There are no ethical implications due to the present study results and observations. There are no potential conflicts of interest among the authors in this research.

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