



Effect of Green Marketing on Sustainable Business Development

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Abstract

This study examines the effect of green marketing on sustainable business development. Environment Sustainability is the dependent variable. The selected independent variables are green products, green prices, green promotion, green packaging, and Eco labels. The primary source of data is used to assess the opinions of respondents regarding green products, green prices, green promotion, green packaging, eco labels and environment sustainability. The study is based on the primary data of 121 respondents. To achieve the purpose of the study, structured questionnaire is prepared. The correlation and multiple regression models are estimated to test the significance and importance of green marketing on sustainable business development in the context of Kathmandu valley.

The study showed that green products have a positive effect on environmental sustainability indicating that green products lead to increase environmental sustainability. Likewise, green price has a positive effect on environmental sustainability. This implies that improvement in green prices leads to the increase in sustainability of the product. Similarly, green promotion has a positive effect on environment sustainability. It indicates that better the green promotion better will be the customer understanding about the product. However, green packaging has a positive effect on the environmental sustainability that leads to the increment of performance. Moreover, eco labels have a positive effect on environmental sustainability that indicates that betterment in products leads to the betterment in sustainability.

Keywords: Green products, green prices, green promotion, green packaging, eco labels environment sustainability

1. Introduction

Fuller (1999) stated that sustainable marketing as the process of planning, implementing, and controlling the development, pricing, promotion, and distribution of products in a manner that satisfies three criteria customer needs are met, organizational goals are attained, and the process is compatible with eco-systems. Pandey (2011) concluded that green marketing as philosophy to Reduce, Reuse and Recycle reducing the environmental deterioration and energy consumption, increasing the repeated use of a product, and recycling the product for the development of a new product. Darvishmotevali and Altinay (2022) argued green marketing practices of an organization are significantly influenced by the degree of environmental consciousness within the organization, in addition to the commitment of its leadership. The study also founded that green initiatives also have the positive relationship with the sustainable development. The findings showed that the green initiatives are one of the important factors not for the sustainable development but also for the firm's performance.

Rehman *et al.* (2021) stated that the implementation of green marketing strategies can not only promote ecological sustainability but also enhance an organization's environmental performance. Similarly, Hasan and Ali (2015) examined that the impact of green marketing strategy on the firm's performance in Malaysia. The study concluded that green innovation

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and the green promotion have positive effect on the firms' performance. However, Mohd Suki (2016) analyzed the impact of green brands, attitude, and knowledge for their interest on fortifying the environment whilst preventing its degradation. This study found that green brand knowledge does not moderate the relationship between green brand positioning and green product purchase intention. Kushwaha *et al.* (2016) examined a step towards sustainable development and firm's performance in the automobile industry. Groening *et al.* (2018) analyzed green marketing consumer-level and compendium of applied theories and further research. The finding showed that there is a great disconnect between consumer green purchasing intention and actual green purchasing behavior.

Dangelico and Vocalelli (2017) stated that green marketing is based on the process of planning, implementing, and managing the development, pricing, promotion, and distribution of products in a way that meets the criteria of meeting customer needs, achieving organizational goals of the business, and linking these processes to the ecosystem. Sarkar (2012) stated that green marketing activities include product modification, changes to the production process, packaging changes, remodeling, and stylising as well as modifying advertising.

Tang *et al.* (2014) found that the green marketing in students at universities has a positive relationship with purchase intention, and this study shows significant relationship between green products and green advertising with purchasing decision. Hänninen and Karjaluoto (2017) stated that customer perceived environmental values and perceived environmental image are the main dimensions impacting customer attitude towards the green products. Holbrook (2006) stated that a customer's perceived value can be a relativistic preference and experience depending on the individual, situation, or product. Hossain *et al.* (2018) investigated the impact of green marketing mix on green purchasing behavior. The study aims at measuring the impact of green marketing mix on the green purchasing behavior of Bangladeshi consumers. The study revealed that the green purchasing behavior is significantly influenced by the green product, green price, green place, and green promotion.

Kardos *et al.* (2019) investigated green marketing's roles in sustainability and ecopreneur ship. The finding showed that green marketing's roles in supporting sustainability by informing, raising awareness, educating, and changing consumer behavior and highlights the use of Plant Bottle. Nekmahmud and Fekete-Farkas (2020) investigated the determinants of consumers intention to green purchase decision in a new developing nation. The findings showed that the Consumers' environmental concern, green perceived benefits, green awareness of price, green willingness to purchase, and future estimation of green marketing have a strong positive influence on consumer green purchase decision. Reddy *et al.* (2023) analyzed consumers' perception on green marketing towards eco-friendly fast moving consumer goods. The findings showed green product marketers owing to the great perceived eco cost amongst customers, emphasizes essential for creating marketing communication campaigns promoting green products.

Nunes *et al.* (2003) analyzed that people are more willing to pay money for green purchasing if it can create a psychological benefit of warm glow and self-satisfaction due to the pursuit of a positive emotional state to help others. Amoako *et al.* (2020) stated that Product design, pricing, packaging, promotion, and sales strategies must clearly emphasize sustainable environmental ideas. Similarly, Choudhary & Gokarn (2013) investigated that sustainable marketing policies must be reflected in product development, packaging, and

promotions oriented toward preserving nature. Polanski (1994) defined green marketing as all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants, such that the satisfaction of these needs and wants occurs, with minimal detrimental impact on the natural environment. Polonsky and Rosenberger (2001) stated that green marketing is a holistic, integrated approach that continually re-evaluates how firms can achieve corporate objectives and meet consumer needs while minimizing long-term ecological harm.

Peattie and Crane (2005) investigated that “all labels [greener marketing, environmental marketing, sustainable marketing] which describe a form of marketing which represents progress towards sustainability” be considered as green marketing. Peattie (2001) stated that green marketing has been used to describe marketing activities which attempt to reduce the negative social and environmental impacts of existing products and production systems, and which promote fewer damaging products and services. Jaiswal and Kant (2018) examined on green purchasing behavior on Indian consumers. The finding showed that green purchase intention (GPI) was significantly and directly driven by attitude towards green products (AGP), environmental concern (EC), and Perceived consumer effectiveness (PCE) directly and indirectly via the mediating the role of AGP, also perceived environmental knowledge (PEK) was found to be insignificant effect on both AGP and GPI. Alam *et al.* (2024) investigated towards the sustainable green marketing environment of readymade apparel industries. The study showed the relationship between economic and environmental sustainability has a significant proportion of values.

Yaputra *et al.* (2024) analyzed the effect of green marketing, sustainable advertising, eco packaging/labeling towards green purchasing behavior. There is a positive implication and increase consumer purchase intentions and behavior towards electric vehicles in Indonesia. Alam *et al.* (2024) investigated towards the sustainable green marketing environment of readymade apparel industries. The study showed the relationship between economic and environmental sustainability has a significant proportion of values. Gelderman *et al.* (2021) investigated the impact on green satisfaction and green loyalty in business to business. The findings showed that the quality, price, corporate image, and salesperson’s expertise all demonstrated positive significant relationships with green customer satisfaction also founded a strong positive relationship between green customer satisfaction and green customer loyalty in B2B context. Chung (2020) analyzed green marketing orientation on achieving sustainable development in green hotel management. The study showed that there is a positive influence between green marketing strategies and corporate image.

In the context of Nepal, Sharma *et al.* (2014) found that consumers interested on environmental-friendly goods and services and higher expectations by the public on Bank’s environmental responsibilities is the reason behind going green financial institution. Aryal *et al.* (2015) analyzed economic and ecological comparison of organic and non-organic farming. This study aims to assess economic and environmental differences between organic and nonorganic farming practices using a case study from Bhaktapur. The study showed that the environmental and social pillars were comparatively stronger than the economic in GE perspective. Shrestha (2016) analyzed the green marketing tools towards consumer purchase intention in Kathmandu. The study also showed green marketing tools played a significant role in inducing a positive purchase intention towards green products. Thapa (2019) investigated consumers perception towards green products in Nepal. The study showed that consumers

prefer to believe that green products are offering high quality over conventional products, but they are not having any precise opinion about the excessive prices of green products.

The above discussion shows that the empirical evidence varies greatly across the studies on the effect of green marketing on sustainable business development. Though there are above mentioned empirical evidence in the context of other countries and in Nepal, no such findings using more recent data exist in the context of Nepal. Therefore, in order to support one view or the other, this study has been conducted.

The major objective of the study is to examine the effect of green marketing on sustainable business development in Kathmandu valley. Specifically, it examines the relationship of green products, green prices, green promotion, green packaging, eco labels and environment sustainability with green marketing.

The remainder of this study is organized as follows: section two describes the sample, data, and methodology. Section three presents the empirical results and final section draws the conclusion.

2. Methodological aspects

The study is based on the primary data. The data were gathered from 121 respondents through questionnaire. The respondents' views were collected on green products, green prices, green promotion, green packaging, eco labels and environment sustainability. This study is based on descriptive as well as causal comparative research designs.

The model

The model used in this study assumes that environment sustainability depends upon green products, green prices, green promotion, green packaging, and eco labels. The dependent variable selected for the study is environment sustainability. Similarly, the selected independent variables are green products, green prices, green promotion, green packaging, and eco labels. Therefore, the model takes the following form:

$$E = \beta_0 + \beta_1 GRP + \beta_2 GP + \beta_3 GPM + \beta_4 GPG + \beta_5 EL + e$$

Where,

E = Efficiency

GRP= Green products

GP= Green prices

GPM= Green promotion

GPG= Green packaging

EL= Eco labels

Green product was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include "I believe that green products contribute positively to environmental conservation efforts", "I trust companies that offer green products more than those that don't" and so on. The reliability of the items was measured by computing the Cronbach's alpha ($\alpha = 0.932$).

Green prices were measured using a 5-point Likert scale where the respondents

were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “I am concerned that making green products more affordable would encourage me to buy”, “I believe reducing the price of green products would make me buy them regularly” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.936$).

Green promotion was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “I am concerned that green advertising needs regulation for transparency and accuracy”, “I believe that green marketing campaigns are important for increasing awareness about environmental issues” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.924$).

Green packaging was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “I believe companies should focus on minimizing packaging waste.”, “I believe packaging materials should have clear recycling information labels.” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.929$).

Eco labels was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “I believe packaging materials should have clear recycling information labels”, “I believe companies should focus on minimizing packaging waste” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.886$).

The following section describes the independent variables used in this study along with the hypothesis formulation.

Green products

Green products are those goods and services that are designed, produced, and utilized to minimize the environmental impact. Green products are made from recycled materials, by using raw materials and minimizing waste generation. Peattie (1995) defined a product as green, when its environmental and societal performance, in production, use and disposal, is significantly improved and improving in comparison to conventional or competitive products offerings. Mishra and Sharma (2012) stated that the production strategies for green products are recycling, reuse of the product or part of it, reducing packaging, make products more durable, repairable, compostable, healthy, and safer in shipment. Similarly, Finisterra Do Paco *et al.* (2014) highlighted that sustainable packaging is the most requested quality for a green product. Peattie (2001) stated that a shift to a more sustainable economy would require a change in the mix of products and an increase in the level of after-sales support to increase product durability. Mainieri *et al.* (1997) argued that eco-friendly products as ecologically safe products that can facilitate the long-term objective of protecting and preserving our natural habitat. Dangelico and Pontrandolfo (2010) stated that green products have fewer negative impacts on the environment than normal products. Champer (2013) described that consumers desire to have greener products. Based on it, the study develops following hypothesis:

H₁: There is a positive relationship between green product and environment sustainability.

Green prices

Grove *et al.* (1996) stated that green pricing can be defined as setting prices for green products that offset consumers' sensitivity to price against their willingness to pay more for products' environmental performance. Peattie (2001) stated that the additional cost that the consumer will have to pay compared to the traditional alternative to get a product with higher environmental performance. Similarly, consumers are willing to pay a premium price for green products, but product's category and perceived benefits influence the willingness to pay (Essoussi and Linton, 2010). The criteria for purchase decisions are usually focused on product performance, price, whether the product is healthy, and whether the product is easy to get (Villano, 2011). Essoussi and Linton (2010) argued that consumers are interested in paying premium prices for green products. Eric (2007) stated that most consumers will only be ready to pay a premium if there is a perception on additional product value. According to Abzari *et al.* (2013), found that consumers will pay a high price if they find a better utility in green products than its price. Based on it, the study develops following hypothesis:

H₂: There is a positive relationship between green prices and environment sustainability.

Green promotion

Soomro *et al.* (2020) analyzed that the media have a strong capacity to encourage the public to buy environmentally friendly goods and make them aware of normal issues, as well as issues of environmental change. Amoako *et al.* (2020) stated that the management must develop a proactive advertising concept that is 'green' to increase consumers' purchase intentions, which in turn leads to positive consumer purchasing decisions. Amoako *et al.* (2020) proved that advertising significantly influences buying behavior. Similarly, Pranee (2012) highlighted that advertising is growing both in quantity and in terms of its impact on people lives. Thorson *et al.* (1995) found that consumer is quite positive in their response to green advertising. D'souza *et al.* (2007) stated that green advertising should highlight product environmental benefits, promote sustainable lifestyles, improve the green image of the brand, and reduce the information asymmetry typical of green products. Similarly, Tu *et al.* (2013) showed that green messages influence consumers reaction to green advertising. According to Leonidou *et al.* (2011), the great focus of green advertisement on product-oriented claims denotes firms' tendency to make green claims that are more easily observable, clearly understandable, and practically useful for protecting the natural environment. Green advertisements are communicated to consumers with the aim of building an environmentally responsible corporate image (Keh & Xie, 2009). Based on it, the study develops following hypothesis:

H₃: There is a positive relationship between green promotion and environment sustainability.

Green packaging

Amoako *et al.* (2020) showed that premium prices can be offered, and some consumers will be willing to pay more to buy products with green packaging. Similarly, Diglel and Yazdanifard (2014) stated that the green products packaging is made of recycled materials and produced locally. However, Tao and Zhong (2012) stated that green packaging implies a new perspective on packaging structures to meet all the specific functions of commercial packaging. Similarly, Burek *et al.* (2018) argued green packaging, manufacturers choose packaging based on costs and consumer preferences. Gustavo *at el.* (2018) stated that motivation for packaging companies is packaging redesign for the adaption of the

processes to different packaging types and sizes. According to Wandosell *at el.* (2021), green packing involves the encouragement and utilization of packaging, which results in improved manageability of items. Based on it, the study develops following hypothesis:

H₄: There is a positive relationship between green packaging and environment sustainability.

Eco labels

Grundey and Zaharia (2008) stated that ecolabels might accomplish several goals for both companies and consumers. Ecolabels can improve the sales and the image of a product, encourage manufacturers to account for the environmental impact of their products, make consumers more aware of environmental issues and help to protect the environment (Grundey, 2009). Similarly, Testa et al. (2015) revealed that ecolabels can be a useful tool to attract those target consumers whose purchase choice depends on trust and reliability of the producer. Gallastegui (2002) revealed that for purchase results, eco-labelling is an important factor that will influence the purchasing pattern of consumers. Similarly, Horne (2009) found that to develop more sustainable and consumable products in the market, eco-labeling is a significant tool used by policy makers. Bonroy & Constantatos (2014) stated that eco-labels enable consumer to recognize those products and services which have the least environmental impact throughout their life. However, Brécard (2017) found that eco-labelling has a significant effect on the buying decision of consumers towards products as it conveys information relating to the environmental concerns of consumers and characteristics of the product. Based on it, the study develops following hypothesis:

H₅: There is a positive relationship between eco labels and environment sustainability.

3. Results and discussion

Correlation analysis

On analysis of data, correlation analysis has been undertaken first and for this purpose, Kendall's Tau correlation coefficients along with mean and standard deviation has been computed and the results are presented in Table 1.

Table 1

Kendall's Tau correlation coefficients matrix

This table presents Kendall's Tau coefficients between dependent and independent variables. The correlation coefficients are based on 121 observations. The dependent variable is ES environment sustainability. The independent variables are GRP (Green products), GP (Green price), GPM (Green promotion), GPG (Green packaging), EL (Eco labels).

Variable	Mean	S.D.	ES	GRP	GP	GPM	GPG	EL
ES	3.704	1.136	1					
GRP	3.647	1.102	0.532**	1				
GP	3.614	1.009	0.593**	0.445**	1			
GPM	3.699	0.997	0.502**	0.480**	0.570**	1		
GPG	3.671	1.016	0.576**	0.492**	0.678**	0.656**	1	
EL	3.738	1.034	0.421**	0.476**	0.480**	0.488**	0.446**	1

Note: The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent levels respectively.

Table 1 reveals that green products is positively correlated to the environmental sustainability indicating that green products leads to increase environmental sustainability. Likewise, green price is positively correlated to the environmental sustainability. This implies that improvement in green prices leads to the increase in sustainability of the product. Similarly, green promotion is positively correlated to the environment sustainability. It indicates that better the green promotion better will be the customer understanding about the product. However, green packaging is also positively related to the environmental sustainability that leads to the increment of performance. Moreover, eco labels is positively correlated to the environmental sustainability that indicates that betterment in products leads to the betterment in sustainability.

Regression analysis

Having indicated the Kendall's Tau correlation coefficients, the regression analysis has been carried out and the results are presented in Table 2. More specifically, it shows the regression results of green products, green prices, green promotion, green packaging and eco labels on environment sustainability.

Table 2

Estimated regression results of green products, green prices, green promotion, green packaging and eco labels on environment sustainability

The results are based on 121 observations using linear regression model. The model is $ES = \beta_0 + \beta_1 GRP + \beta_2 GP + \beta_3 GPM + \beta_4 GPG + \beta_5 EL$ where the dependent variable is ES (environment sustainability). The independent variables are GRP (green products), GP (green prices), GPM (green promotion), GPG (green packaging), EL (eco labels).

Model	Intercept	Regression coefficients of					Adj. R ²	SEE	F-value
		GRP	GP	GPM	GPG	EL			
1	0.971 (3.922)**	0.749 (11.522)**					0.523	0.784	132.759
2	0.971 (3.922)**		0.868 (13.167)**				0.590	0.728	173.377
3	0.880 (2.959)**			0.763 (9.831)**			0.444	0.848	96.653
4	0.880 (2.959)**				0.763 (9.831)**		0.539	0.772	141.079
5	0.073 (0.319)					0.617 (0.739)	0.309	0.945	54.681
6	0.330 (0.139)	0.416 (6.172)**	0.585 (7.954)**				0.687	0.636	132.753
7	0.330 (0.139)	0.399 (5.470)**	0.555 (0.623)	0.057 (0.604)			0.785	0.637	88.147
8	0.009 (0.039)	0.394 (5.462)**	0.555 (0.623)	0.026 (0.255)	0.226 (1.901)		0.692	0.630	68.491
9	0.015 (0.059)	0.015 (0.059)	0.432 (3.850)**	0.432 (3.850)**	0.226 (1.901)	0.031 (0.384)	0.690	0.633	54.420

Notes:

- i. Figures in parenthesis are t-values.
- ii. The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent level respectively.
- iii. Environment sustainability is dependent variable.

Table 2 shows that the beta coefficients for green products are positive with the green marketing on sustainable business development. It indicates that green products have positive impact on green marketing on sustainable business development. The finding is consistent with the findings of Sharma and Iyer (2012). Likewise, the beta coefficients for green prices are positive with green marketing on sustainable business development. It indicates that

green prices have positive impact on green marketing on sustainable business development. The finding is consistent with the findings of Essoussi and Linton (2010). In addition, the beta coefficients for green promotion are positive with green marketing on sustainable business development. It indicates that green promotion has positive on green marketing on sustainable business development. The finding is consistent with the findings of Thorson *et al.* (1995). Further, the beta coefficients green packaging is positively related with green marketing on sustainable business development. It indicates that green packaging has positive impact on green marketing on sustainable business development. The finding is consistent with the findings of Wandosell *at el.* (2021). Moreover, the beta coefficient for eco labels is positively related with green marketing on sustainable business development. The finding is consistent with the findings of Brécard (2017).

4. Summary and conclusion

Green marketing, a crucial evolution in how businesses perceive and promote their products and services. The marketing which uses green products, green prices, green promotion, green packaging etc. which are environmentally friendly and helps to reduce the impact on environment are known as green marketing. Green marketing includes renewable resources, minimizing waste, products that are available from natural resources etc. Green marketing isn't just about showcasing sustainability; it's about authenticity and transparency.

This study attempts to examine the effect of green marketing on sustainable business development in Kathmandu valley. The study is based on primary data of 121 respondents.

The major conclusion of this study is that the change in green marketing and environment sustainability to green products, green prices, green promotion, green packaging and eco labels enhance the environment sustainability in Kathmandu valley. The study also concludes that green prices followed by green packaging and green products are the most influencing factors that affect the environment sustainability in Kathmandu valley.

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