

Full Length Research Paper

Green Business Approaches: Navigating Challenges And Practices

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Abstract

This article discusses the "green" movement, which is gaining popularity throughout the globe. This study set out to do two things: first, define "green business" more precisely; and second, see whether there is any correlation between economic development and public awareness levels at the national level and the degree to which "green" concepts permeate businesses there. In this article, the writers examine the various definitions of "green business," define the key players in the "greening" movement in the corporate world, define "green" and the practices that make a company "green," and compare and contrast these definitions with one another. The second objective of the study was to use a quantitative empirical research approach, which included surveying participants using a questionnaire that was either sent to them via email or collected from them personally. The writers surveyed people in Ireland and Lithuania. Methods of correlation analysis were used to handle and analyze the main data that was acquired using the SPSS application. According to the findings, there is a significant gap between the "green" stances and actions of Irish and Lithuanian businesses. While the former are more worried about the expenses than the advantages of going green, the latter are cognizant of the fact that going green can lead to increased profits.

Key words: green business, environmental awareness, green attitudes and practices

I. INTRODUCTION

Concern about the long-term viability of economic growth prompted the concept of "green business" to arise towards the century's close. Furthermore, the latter were sparked by the rising consciousness around ecological concerns, such as the quickening pace of resource depletion and the worsening of environmental quality. The term "green business" was created to characterize this shift.

Although the present "green movements" began in the middle of the 1960s, it took more than 20 years for companies to recognize the "greening" trends and adopt them into their philosophies and operations. The fact that the term "green business" has been defined differently by many authors shows that, even in modern times, its core ideas remain vague. Additionally, there are noticeable variances in the penetration of "green" concepts into businesses in

different nations, indicating that green business practices are still not yet generally adopted and implemented by commercial organizations worldwide. This is because of a combination of factors, including cultural, political, and economic variations across countries and the widespread belief that "greening of business" initiatives will result in higher costs and lower revenues. The current study set out to do two things: first, define "green business" more precisely; and second, see whether the idea that national characteristics regarding public awareness and economic growth explain, at least in part, why "green" concepts have a different impact on different types of businesses in different countries. The second objective was to administer a survey to participants using a questionnaire that was sent to them via email or collected by hand. This survey was a quantitative empirical research approach. The writers surveyed people in Ireland and Lithuania. Using SPSS for data processing and correlation analysis, we examined the main data that had been obtained.

Definition of "green business"

One reason green business is sometimes mistaken for "sustainable business" is because of the "genetic" connection between the two ideologies, which is why sustainable development and green business go hand in hand. As an illustration, Brown and Ratledge have a very limited definition of "green business" as "an establishment that generates green output" (Brown, Ratledge, 2011). Makower and Pyke (2009, p. 1) state that "a green business involves a healthy balance between profitability, sustainability and humanity." According to the Business Dictionary, a "green business" is a business that is run in a way that is not harmful to the environment, community, or economy, be it on a local or global scale. In addition, green business "will also actively

participate in forward-thinking policies related to environmental issues and policies that impact human rights" (Business Dictionary, n.d.). At the same time, G. Croston argues that "Green Businesses have the more sustainable business practices than the competition, benefiting the natural systems and helping people be able to live well today and tomorrow while making money and contributing to the economy" (Croston, 2009). Sustainability in the environment and social responsibility should go together: "Green Business can be defined as an organization that uses renewable resources (socially responsible) and keeps itself in control of the human resource aspect of their activities (environmentally sustainable)" (Slovik, 2013). Unsurprisingly, these definitions aim to include a broader range of corporate operations, not only those that are environmentally conscious in the strictest sense. In this context, it is not enough to just be environmentally conscious; businesses must also respect human rights, work to improve the lives of present and future generations, and keep their finances in the black. The distinction between "green business" and "sustainable business" is blurred in this way; the latter phrase refers to companies that are able to weather economic, social, and environmental storms without collapsing. The other writers concentrate down on the "green" part of the word and use it as their defining characteristic. A green business is one that "becomes concerned with and support environmentalism" and "tend to preserve the quality of the environment" (Green Times, 2013). It also is one which "has made an enduring commitment to environmental principles in its business operations" (Cooney, 2008). To be more specific it is a "business or entity preparing a plan and taking action to reduce its environmental impact

on its immediate area of concern" (Sustainable Green, 2013). And lastly, it is "business where its activities do not have a negative impact on the environment" (Calling Green, 2011). Finally, we provide the following definition of "green business": A "green business" is one that operates in accordance with the principles of environmental sustainability, makes an effort to use renewable resources, and works to reduce the negative effects of its operations on the environment. According to this view, "greening" a company is a step toward sustainability in the long run. This means doing business in a manner that doesn't harm the environment, society, or future generations financially, socially, or environmentally.

Greening agents for businesses

Businesses' adoption of environmentally friendly practices is due to more than just internal efforts. The process may be broken down into three primary actors: governments, businesses, and consumers. Each of these groups has a unique role in shaping the "green request" to businesses and their green policies. 2. Eco-conscious shopper. The correct positioning of "green" items in the market depends on knowing who will be buying them. If you want to be a "green consumer," you should only buy products that are either made, imported, or traded in an environmentally friendly way and do your best to avoid consuming things that are bad for the environment. This includes things like conserving water and energy and recycling. There are a variety of definitions of "green consumer" in the literature. A number of writers have distinguished between four categories of consumer traits: demographic, socioeconomic, psychographic, and behavioral (Kotler et al., 2005; Laroche et al., 2001). Others argue that the most crucial aspects of

environmentally conscious consumers are their habits, skills, attitudes, beliefs, and social standards (Jansson et al., 2010). Studies on environmental marketing have not consistently found links between particular consumer characteristics and eco-friendly behavior, nor have they supported the idea that a "typical" environmentally conscious consumer would engage in green purchasing or non-consumption practices. The gender and age of the buyer are the most important demographic factors. Green consumers were found to be older than normal in one study that came out in 1996, but in another study that came out in 1999, the results were the polar opposite: green consumers were younger than average (Getzner, Grabner-Krauter, 2004). When it comes to gender disparities, research has shown conflicting results. On one hand, women may be more conscious of environmental issues, but on the other hand, men are more likely to shell out more cash for eco-friendly options. However, there are studies that did not find any correlation between gender and eco-friendly purchasing behavior (Laroche et al., 2001). When consumer socio-economic variables such as income and education were taken into consideration, Sandahl and Robertson (1989) found that the consumers having lower income and education level were found to be more green consumption oriented. This was indirectly supported by the studies of Jansson et al. (2010) and Laroche et al. (2001) that did not find positive correlation between green consumption and high family income or education level. Psychographic traits, such as knowledge, attitudes, and values, are more useful for understanding environmentally conscious consumer behavior, according to most studies, whereas demographic factors have the least impact on consumers' green change in opinion. Environmental

literacy is another name for understanding environmental problems. Conclusions drawn from studies on the effects of influence on consumer behavior are contentious. Getzner, Grabner-Krauter (2004) and Laroche et al. (2001) cite research that found a limited correlation between consumer knowledge and environmentally conscious purchasing decisions, whereas other studies found a strong correlation between consumer behavior and environmental knowledge. When deciding to "go green," the priorities of significance and ease of use play a significant role. First, people should care about environmental issues because they are important to them. Secondly, people shouldn't see "going green" as a hassle because it requires them to modify their lifestyle or spend more money (Laroche et al., 2001). In addition, habits impact behavior, which in turn adds an attitude component to the behavior itself (Jansson et al., 2010). Individualism and collectivism are two big ideals that impact how people act in relation to the environment. Typically, individualists disregard the public good in favor of competing with others. In contrast, collectivists focus on the feelings and perspectives of others and work to improve society as a whole (Jansson et al., 2010). Again, environmentally conscious customers have the option to act alone or in groups. A person's green behavior is shown via their choices on whether or not to recycle and whether or not to pay a premium for environmentally friendly products. As a whole, the public's environmental consciousness is raised via the collective efforts of non-governmental organizations (NGOs).

In addition, non-governmental organizations (NGOs) put societal pressure on governments and corporations by raising awareness about the negative impacts of certain industrial operations and

advertising ecologically safe methods. Government role. Governments (at the state, federal or international level) set up rules for businesses to follow in order to limit their negative effects on the environment and for more positive practices in response to the demands of voters and non-governmental organizations (NGOs). Environmental taxes, integrated product policies, green public procurement, eco-labeling, eco-auditing are all examples of such laws and regulations. 3rdly, in order to be considered for contracts with the government, businesses have to fulfill certain environmental performance criteria (as ISO 14000) under the green public procurement program. Products and services in the following categories are defined by the green procurement specification at the EU level: building materials, transportation, copying and graphic paper, cleaning supplies, office information technology, furniture, power, food and catering, textiles and gardening (Buono, 2011). A comprehensive plan to minimize environmental damage from product use, disposal, and production is the integrated product policy. Environmental labeling (such as the EU Ecolabel, an official EU designation given to goods having a decreased effect on the environment over their entire life cycle⁴), product design requirements and prohibitions on certain substances are all part of the toolbox. The European Union Energy Label foremost all the European manufacturers providing information to the consumer regarding the energy efficiency of their home appliances which are rated from A to G. Another example of a government-supervised eco-labeling scheme is the Leadership in Energy and Environmental Design (LEED) certification, which is given to environmentally responsible buildings in the United States. These buildings are efficient in terms of energy, water, and

other materials, and they also ensure indoor environmental quality. The pharmaceutical, food and drink industries are all subject to mandatory labeling regulations. Ecoauditing methods such as the European Union's Eco-management and Audit Scheme (EMAS) are developed to objectively and methodically assess/evaluate and improve the environmental performance of businesses.

Greening Your Business



Reducing resource consumption and waste are two ways to look at the letter "R" as reduction. Reducing energy consumption is a common example of the first kind of activity. This may be done, for example, by replacing incandescent lighting with more efficient compact fluorescent lighting, which reduces energy use by up to 75%, or by simply turning off electronics when they are not in use. Some businesses are in favour of the cut-down of paper with the use of double-sided printing, or just printing the most important papers. Some firms, such as Campbell Soup, want to reduce the volume of packing and its weight, while others, such as Sears, attempt to reduce the amount of packaging waste. In any event, green packaging may serve to meet one or both of the reduction goals. Whole Foods Market, Revlon and Estee Lauder are just some of the brands that have

started to incorporate organic, biodegradable, or naturally-occurring ingredients into the products they sell. The "product stewardship" policy is another tool that businesses may use. This implies that the onus for reducing, recycling, and using renewable resources is on the manufacturer. Companies like Whole Foods Market and McDonald's are known to use an all-encompassing (in terms of the "4Rs") approach. Ecolabeling, environmentally conscious labeling, or green branding aims to capitalize on consumer demand by informing buyers about a product's environmental profile, including its recyclable content, production methods that don't harm the environment, and the quality of its final product (Lavallee, Plouffe, 2004). Giving clients this type of data has several advantages: appealing to consumers, public perception, brand recognition, and

possibilities for enhancement. Attracting customers means getting them interested in eco-issues and creating a purposeful demand for a certain category of items by telling them about the good things that products can do for the environment. Environmental labels are a great way for businesses to show their stakeholders—including customers, the public at large, business associates, and government agencies—that they care about doing the right thing by the environment. Those that value "going green" will be interested in green brands, which provide an eco-advantage by increasing brand recognition among B2B and retail consumers. At last, ecolabeling ensures that the product line's environmental profile is taken care of, which in turn presents options for development that might assist in meeting the new environmental regulations.

You may get a voluntary ecolabel in two ways: either by declaring it yourself or by using an existing environmental labeling program. A self-declared environmental label is a statement, label, or symbol that emphasizes some aspect of the operations of an organization, goods or services offered by it, that has the potential to affect the natural world. The product, its packaging or any associated marketing materials (e.g. "Contains no Es!") may include such a claim. Producers, importers, distributors or retailers can all submit such a declaration. The friendliness of the product for the environment is indicated by the criteria chosen by the company itself. Ecolabeling programs such as Mobius Loop, Green Dot, Fairtrade and the Marine Stewardship Council are another option. One possible benefit of this is that this approach may help reduce the time and money required to develop a new eco-label. Another perk is that people are more likely to believe these schemes as they are not for profit.

When looking at the numbers, you'll see that all of the labeling schemes incur expenses for things like audits, consumer education, and operational adjustments. Carrying that designation is associated with higher profitability, which is the good part. In addition, there are a lot of "minor" eco-friendly things that companies may do.

To lessen their impact on the environment, several businesses promote greener mobility options for their workers, such as using public transit or filling up their vehicles after 6 p.m., when emissions are supposedly lower (Collins, 2008). Other "green" activities include taking part in environmental efforts, sorting trash, enforcing a no-smoking policy, holding seminars on "green business" and environmental preservation, and more. It is crucial to keep in mind that the degree to which a firm adopts green business practices depends on its ability to make environmentally friendly adjustments to its operations. There are several reasons why a business might not be able to "go green." For example, businesses may misunderstand what "greening" entails or see it as a frivolous expense that cuts into their bottom line.

Conclusions

The examination of "green business" definitions shows that the concept's substance is still vague, with some equating it with the more general idea of "sustainable business" and others placing a narrow emphasis on a single "green" aspect of production, such as the use of renewable resources. An organization is considered a "green business" if it places a high priority on environmental sustainability in its operations. It seeks to reduce its adverse effects on the environment and make use of renewable resources. Although it does not completely separate

the idea of "green business" from the more generic phrase of "sustainable business," this definition aids in doing so. There are three primary actors in the process of a company going green: customers, governments, and the company itself. Customers and governments work together to create a "green request" to businesses, while businesses themselves put green policies into action. The aforementioned concept's fuzziness and, more importantly, cultural, political, and economic disparities among nations, help to explain why green business practices are not universally adopted. Irish and Lithuanian survey findings corroborated the second theory; these two nations are quite different from one another in terms of economic growth and social and political climate. Although there are possible financial and environmental benefits to "greening" a company, Lithuanian corporations are clearly more worried about the financial side of things. At the same time, Irish businesses have shown a heightened understanding of how being "green" may lead to more avenues for profit. There is a general reluctance to choose the "green" route in both nations due to concerns that it would be too expensive, according to the report. For Lithuanian enterprises, the average inclination for company "greening" decreases as yearly turnover increases, according to the study, which is one of the striking results. This finding necessitates more investigation into the factors that influence "green" attitudes in the Lithuanian corporate sector.

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