

## GREEN MARKETING AND ITS IMPLEMENTATION BY UKRAINIAN COMPANIES

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Today, one of the prerequisites for the rapid and sustainable development of business is its ability to integrate modern technologies in all spheres of business operation. New technologies proliferate yearly and lead to intensified competition among players in different industries. Focusing on profitability, trying to gain cost advantage and win a larger market share, companies often neglect the negative impact of their operations on the environment, which in turn causes a number of serious environmental problems. The most acute global environmental problems include climate change, biodiversity loss, air pollution, waste disposal, etc. However, due to public pressures and social activism, such as ethical consumerism and fair trade, as well as due to the growing understanding of the need to reverse the negative environmental trends, many companies, especially large global ones, embrace sustainability. The heightened attention to the environmental problems has led to the emergence of the concept of "green marketing".

The goal of our research is to refine the definition of the concept of "green marketing" and analyze the experience of its implementation by global and Ukrainian companies.

According to the definition of the American Marketing Association (AMA), environmental or "green marketing" "refers to the development and promotion of products that are presumed to be environmentally safe (i.e., designed to minimize negative effects on the physical environment or to improve its quality)" [1]. At the same time, as AMA points out, this term can be extended to production, promotion, packaging and other activities if they are responsive to environmental concerns.

Mostly, environmental marketing is similar to the traditional marketing, but it focuses on the aspects related to the environment and prioritizes the interests of society over the interests of individual companies. Environmental marketing assumes choosing those strategies for the company development that take into account environmental perspectives, i.e. the overall impact of human activity on the environment, as well as the environmental obligations of specific companies [2].

Making the production of eco-products a standard practice is the main goal of "green marketing". Therefore, it faces the following tasks:

- raising environmental awareness among consumers;
- developing and promoting ecological goods;
- popularization of environmentally friendly goods and services in the market;
- formation of ecological needs in the market;
- ecologization of production processes.

The use of the "green marketing" strategies can promote a sustainable development of Ukrainian companies, allowing companies to reduce environmental payments and improve their corporate image. It can also facilitate changes in production processes due to the introduction of new environmentally friendly technologies. "Green marketing" can provide the following benefits to a company:

- economic (increase in the overall efficiency of production and distribution activities, cost reduction, increased competitiveness of products, expansion to new markets);
- social (improvement of working conditions, change in consumption traditions, focus on own capabilities, improvement of well-being);
- environmental (reduction of pollution, restoration of ecological balance in the system, conservation of natural resources);
- political (reduced dependence on resource suppliers, promotion of environmentally oriented agreements).

"Green marketing" in Ukraine is becoming popular and spreading rapidly. Ukrainian companies implement the concept of "green marketing" in the following formats: the production of goods from recycled materials; the use of eco-friendly packaging; the application of the "green logistics" concept; sponsorship of the projects which are aimed at protecting the environment; the application of new methods of zero-waste production and so on.

The implementation of "green marketing" includes the following dimensions:

- using high standards, regulating the utilization of natural resources;
- disclosing the company's position on ecological issues through eco-PR directed at different groups of stakeholders;
- building stakeholders' loyalty through demonstrating the concern for environment;
- applying new eco-technologies including safe and zero-waste production;
- developing eco-products and services;
- ensuring two-way communication with consumers of environmentally friendly goods;
- supporting innovation through sponsorship and informational support of startups and public initiatives aimed at protecting the environment [3].

Thus, "green marketing" is a future-oriented concept that not only helps solve environmental problems of the present, but also distinguishes companies with a high degree of environmental responsibility among competitors. It also generates multiple positive effects for the company - economic, social, environmental and political.

The implementation of the concept of "green marketing" by Ukrainian companies is only gaining momentum, but there are already a number of examples of its effective use. Creating value both for the society and for the company, "green marketing" contributes to the sustainable development.

### **References:**

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