

PalArch's Journal of Archaeology
of Egypt / Egyptology

**"GREEN INITIATIVES IN BUSINESS – AN INSIGHT OVER THE
PROS, CONS AND NOTIONS BEHIND IT"**

Dr. T. Vijaya Chithra

**Assistant Professor, PG Department of Commerce (CA), Nallamuthu Gounder
Mahalingam College, Pollachi.**

Email: drvijavachithra@gmail.com

**Dr. T. Vijaya Chithra, GREEN INITIATIVES IN BUSINESS – AN INSIGHT
OVER THE PROS, CONS AND NOTIONS BEHIND IT, -- Palarch's Journal Of
Archaeology Of Egypt/Egyptology 18(1). ISSN 1567-214x**

**Keywords: Green Initiative, Business, Notions, Pollution, Green Environment,
ILO.**

ABSTRACT

Green Initiatives are the start-up steps taken by U.S as the first in the world by recognising the need and importance of air, water and soil as a Modern Green Movement after the Second World War when it realised that pollution related issues has happened during that Industrial age period of time. It was during that time lots of industries based on steel, fuel and chemical manufacturing concerns emerged exposing a lot of industrial pollution to the surrounding environment affecting the living and nature. The U.S Government has initiated the U.S. Environmental Protection Agency (EPA) during 1970 as a means to safeguard the environment with the principles such as creating a safe and healthy surrounding in spite of those industrial pollution. Hence this research paper focuses on the Pros and Cons of Green Initiatives in Business and the notions behind this green initiative concept. Innovative insights have been generated which would be helpful for the various industries in protecting themselves, their workers and the environment on the whole from hazardous pollution which may highly affect the future generations to have a peaceful and healthy environment to live in this world.

Introduction

Green Environment is a surrounding were the people and all other living creatures on this world have a safe place on the Earth to live in without any hazardous pollution due to industrial waste. It is the Industrial Labour Organisation (ILO) where Green Initiatives are to be applied in order to protect the environment and the future generation from the dangerous effects of Industrial wastes and the pollution emitted through the Industries. Green Initiatives are the start-up steps taken by U.S as the first in the world by recognising the need and importance of air, water and soil as a Modern Green Movement after the Second World War when it

realised that pollution related issues has happened during that Industrial age period of time. It was during that time lots of industries based on steel, fuel and chemical manufacturing concerns emerged exposing a lot of industrial pollution to the surrounding environment affecting the living and nature. The U.S Government has initiated the U.S. Environmental Protection Agency (EPA) during 1970 as a means to safeguard the environment with the principles such as creating a safe and healthy surrounding in spite of those industrial pollution.

Problems of the Study

In the earlier days of livelihood, people were engaged in doing farming business, wherein people were with lesser civilisation and their needs were very less. So as with their basic comfort satisfaction there was no worry about pollution and harm due to it on them and their livelihood. Nature was protective and their generation had very less or say for as pollution free environment to live in. But due to the technological developments, increasing needs and desires, changing lifestyle, on one side helped the Nation or the World on the whole to see greater developments but on the other side it in turn started to increase damages to the environment as like of water, air and soil through industrial pollution. Hence the present research focuses on the initiatives and the notions to create a hazardous free environment for them at present as well as the future generation to get survived.

Objectives of the Study

The following objectives were framed to interpret the results based on the problems analysed regarding Industrial Pollution and Green Initiatives in Business and they are:

1. To analysis the Pros and Cons of Green Initiatives by the Business
2. To find out the Notions for Green Initiatives in Business.

Methodology of the Study

Data has been collected based on the secondary sources of Information through Journals, Magazines and Websites. Depending on the validated information collected through various sources, reviews were analysed in depth and the above objectives were framed. Findings and the Interpretations were made based on the valid secondary sources of data and suggestions were given based on them.

Analysis and Interpretation of the Study

The Modern Green Movement had their focus on the points as follows:

- Reduction in Toxic and Hazardous Wastes from Industries
- Maintaining the Quality of Drinking Water without the effect of Toxicity
- Proper follow up of Environmental Protection Agency and building its Strength.
- Planning for Program on regular schedule of time to empower the Green Movement against Industrial Wastes.
- Generating awareness among the Public through Green Initiative Campaigns.

Hence based on the initiatives taken by the Modern Green Movement the present study focuses on analysing and interpreting the Pros and Cons of Green Initiatives in Business and Notions behind Green Initiatives in Business.

Pros and Cons of Green Initiatives in Business

❖ **Pros on Green Initiatives in Business**

➤ **Meet Out Sustainable Laws**

The foremost benefit of Going Green in Business is, it helps to make the business survive in the long run meeting out the Global Challenges and Laws governing the Business. In India as well as at the Global level, the Government has started to take steps to protect the environment from pollution threats which are highly hazardous for the livelihood to live in safe and peaceful environment. So, taking initiatives and following the process of Green going in Business would protect their business and products to survive in the market facing the Global and internal Law governing the Environmental Protection and Laws governing the Industrial Pollution Control.

➤ **Cost Reduction Via Recycling**

Every Industry or a Company's primary aim is to focus on Return on Investment (ROI). No Business concern works on just as motive to serve though they hold on as their secondary objective. Saving production cost with the help of recycling process in an organisation may help in reducing a big lot of money on cost of production which may help in getting higher profit or revenue to the business. Recycling the existing materials, wastes in a business would cost lesser than developing a new product through completely new production process.

➤ **Green Market Awareness**

People started to get aware and believe on Green Marketing. They started to feel that the Business Units who are ready to convert themselves as a green product manufacturers are the trustful manufacturers than the producers offering products against green going in business.

➤ **Increases Employee's Trust**

Going green not only creates a positive impact among the consumers but also in the minds of the work force employed in that organisation. The employees get a feel of working in a safe environment and they won't get any health related issues on working in a particular organisation as they have initiated the green going in their business policy.

➤ **Prestigious Symbol for the Industry**

As the Government is focusing on green products a lot and giving importance and helping hands in improvising such products by the industry, converting themselves into a green industry has become a prestigious status for those industries to tell out with pride that their products are hazardous free and out of generating pollution to the environment.

❖ **Cons of Green Going in Business**

- The industries have to wait for a long period of time to get certificate regarding Environmental Issues
- Small Scale Enterprises face more challenges to shift themselves in producing green products than medium and large scale sectors.
- Lack of awareness among the public about green products and its merits
- Lack of interest shown by the public on the environmental issues
- Lack of proper regulatory measures taken by the concerned authority
- Takes time and effort to make it reach to a large group of diversified population

Notions behind Green Initiatives in Business

Green Marketing Industries in India

Rank	Green Score (%)	Company	Sector
151	56.1	Tata Consultancy Services	Information Technology
185	52	Infosys	Information Technology
351	27.2	Housing Development Finance	Financials
352	27.2	Sun Pharmaceutical Industries	Health Care
357	26.4	ITC	Consumer Staples
373	24.5	Hindustan Unilever	Consumer Staples
437	17.7	ICICI Bank	Financials
438	17.6	Reliance Industries	Energy
449	16.3	State Bank of India	Financials

Source: Newsweek

- 1. TCS:** Showing its commitment to the green going environment, TCS has achieved its target by 2020 by reducing its specific carbon footprint by 50% taking into account as 2007 – 2008 as the baseline for calculating the level of usage. They have reduced the usage of a specific energy which was the base for giving out about 51.4% of carbon during baseline year. TCS's energy consumption and reduction in Carbon emission were taken care by the operational efficiencies of Green Infrastructure, Green IT and IT enabled functions.
- 2. INFOSYS:** No water has been discharged as waste from Infosys. It limits its electricity consumption to 20% and increased the employee level by 166%. About 44.3% of the total electricity consumed by the company is being produced from renewable sources in FY20. 150% of carbon offsets and about 102,000 families were socially and economically benefitted out of the carbon offset project to reduce its emission.
- 3. Housing Development Finance:** Reduced the usage of paper work which is the major resource consumed and promotes their customers and employees to go with electronic means of transactions. It uses environmental friendly products which are highly recyclable. It provides bus/van facility to reduce the usage of self-vehicles to move on road and reduce the emission of air pollution caused by motor vehicles.
- 4. Sun Pharmaceutical Industries:** Zero Liquid Discharge as wastage in their medicinal production, Zero cost for life saving medicines, Employee wellness, Health, education, water, livelihood, environment and disaster relief are their green going focus.
- 5. ITC:** It has introduced Paper craft a premium range of eco-friendly business paper. It also makes forestry initiative with an unfertile land.
- 6. Hindustan Unilever:** CO₂ usage reduced by 85%. Water consumption decreased by 58%. 58000 tons of plastic waste is being disposed during 2018 in eco-friendly manner.
- 7. ICICI Bank:** The bank is working with Green Business Centre having a focus on promoting green building, energy efficiency, reverse logistics and recycling. It Provides 50% loan for purchasing selective car models that use an alternate mode of energy like liquefied petroleum Gas and Compressed Natural gas.

8. Reliance Industries: Energy Management, Environment Responsibility, Product Stewardship, Occupational Health and Safety and Social Institution Building were the backbone for the success of Reliance Industries in moving towards green environment.

9. State Bank of India: State Bank of India has entered into the green going concept which was popularly known as Green Channel Counter during the year 2010. Paperless electronic banking was its base to reduce paper forms. State Bank of India used wind energy in place of thermal energy with collaboration with Suzlon Energy Ltd. to reduce emissions. SBI launched carbon disclosure project.

Based on the above analysis, it has been found that companies are competing each other in converting themselves into Green Business Units. Every step towards green business has been undertaken at each and every level of business move on different diversifications as well. So the following suggestions shall be opted by the concerned applicable sectors and the Government to get over a greater shift towards Green Going in Business.

Recommendations based on Present Study

- Monetary and Non-Monetary motivations shall be provided to encourage shift to green going in business.
- One Global Forum and few others are offering awards for Green going in Business. Many such sectorial wise awards may be provided.
- Monetary support in the form of special schemes and subsidies for green products may be given.
- Green Commodity Awareness Campaigns shall be organised.
- Financial supports may be given at increased level than for other forms of supports.
- Increase Employability in this field especially to encourage production of green products.
- Encourage Industries to come out with substitute materials to use in their product by replacing hazardous materials and reward and make them feel prestigious.
- Convert the mindset of Industries to offer Eco-Friendly and Non-Hazardous Product to the customers by creating the awareness about serious long term issues behind their wrong supply of products.

Conclusion

Green initiatives are already on its way and the industries started to face the competition it has brought into the market. Earlier no such issues or lesser ones were there on it but now due to increase in technology, misuse of the % of usage of hazardous inputs, carefreeness on the dangerous global changes, not being so aware of what would happen in long period and how dangerous it would be for the future generation to have their life on this environment it has been into use. But now the change started and the Government are taking steps to motivate such eco-friendly businesses to meet out the global changes and dangers and safeguard the present and future generation. Industries too have started initiating their move towards greening their business. The true picture has been analysed in this present study and based on the analysis, few suggestions were given which would help the business, public and the government to take care of to, to make our environment, our city,

our country, our world on the whole a safe environment through green going in Business.

References

1. Oksana Seroka-Stolka, Green initiatives in environmental management of logistics companies (2016), ScienceDirect, 2nd International Conference "Green Cities - Green Logistics for Greener Cities", 483 – 489
2. Pradeep M. D, & Akhilesh Suresh A Kuckian, Going Green in Business-A Study on the Eco-friendly Initiatives towards Sustainable Development in India (2017), International Journal of Applied Engineering and Management Letters (IJAEML), Vol. 1, No. 2, 41-50
3. E.E. Smith & S. Perks, A perceptual study of the impact of green practice implementation on the business functions (2010), Southern African Business Review Volume 14 Number 3, 1-29
4. Linas Čekanavičius, Rugilė Bazytė, Agnė Dičmonaitė, Green Business: Challenges And Practices (2014), Ekonomika 2014 Vol. 93(1), 74-88
5. <https://ajmjournal.com/HTMLPaper.aspx?Journal=Asian+Journal+of+Management%3bPID%3d2017-8-3-63>
6. <https://www.business.com/articles/rise-of-green-business-innovation/>
7. <https://smallbusiness.chron.com/benefits-going-green-business-3225.html>
8. <https://www.businessnewsdaily.com/5102-green-business-ideas.html>
9. <https://www.mindtools.com/pages/article/green-management-tips.htm>
10. <https://www.smartcitiesdive.com/ex/sustainablecitiescollective/9-companies-great-environmental-initiatives/1193165/>
11. <https://m.economictimes.com/markets/stocks/news/india-incs-green-initiatives-to-lower-costs-in-long-run/articleshow/62346215.cms>
12. <https://www.thehindubusinessline.com/business-wire/green-initiatives-in-india-to-be-recognized-at-the-one-globe-awards/article10047568.ece>
13. <https://www.indiatoday.in/education-today/gk-current-affairs/story/green-initiative-268079-2015-10-14>
14. <https://mediaindia.eu/environment/new-green-initiatives/>
15. https://www.ilo.org/global/about-the-ilo/history/centenary/WCMS_467270/lang-en/index.htm
16. <https://articles.bplans.com/green-initiatives-can-benefit-business/>