

KEY ASPECTS OF GREEN MARKETING AND GREEN INVESTMENT DEVELOPMENT FROM AN ECOSYSTEM PERSPECTIVE



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### Abstract

The purpose of the study is to investigate the factors that determine the development of green marketing and green investments as an economic tool against the background of environmental, socio-economic problems experienced by the world along with the intensive nature of the globalization process. In the study, the importance of joint actions of both national states and business entities operating in the private sector in the direction of the formation of mechanisms that will promote green marketing and green investments is substantiated. The fact that the role of green marketing and green investments in preventing problems that may arise in the world in the next ten years, especially due to demographic growth, and ensuring sustainable development is becoming more intense can be characterized as increasing the relevance and importance of the research.

**Keywords:** greenmarket, environment, toxic emissions, non-recyclable waste

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### Introduction

Since the end of the 20th century, growing and changing consumer needs and desires with the development of the globalization process have a direct impact on marketing processes and the investment environment as a result of technological development. In the last hundred years, the sharp increase in the world's population and, accordingly, the need to meet the growing needs of society, has put the implementation of measures to protect the ecosystem in which we live relatively in the background. Thus, the toxic emissions, non-recyclable waste, commitment to non-renewable energy created by companies that play a role in meeting public demand are creating a foundation for inheriting an ecosystem that is not very suitable for future generations to live in. Among the urgent measures in this direction, along with political decisions, joint sensitive and decisive steps of the states, the active use of the influence of economic instruments, which play a key role in the development of society, is one of the important conditions. In recent times, we see that the terms “green economy”, “green finance”, “green investment” and “green

marketing” are widely used in international meetings where economic and social issues are discussed in order to solve global problems.[8]

In 1992, the United Nations Conference on Environment and Development (UNCED) was held in Rio de Janeiro, and the heads of state of 179 countries participating in this conference made an unexpected decision. The adoption of this decision, which changed the course of world development, the rapid deterioration of the global ecological situation and the analysis of the obtained data was the result of the realization of the possibility of a global catastrophe that could lead to the destruction of all living things in the world in the XXI century. UNCED has demonstrated that humanity has realized that the traditional unsustainable development path is destructive. The transition to a new development strategy was a natural reaction of the world community to maintain the current situation and further development.

In fact, the concept of sustainable development was a qualitatively new approach to problems that were previously unrecognized or considered insignificant to economic science, and therefore

neglected, but it was of vital importance to humanity.

In the "Agenda for the 21st Century", one of the main documents of the "Environmental Conference" held in Rio de Janeiro in 1992, some economists were skeptical about the concept of "traditional economic growth". According to traditional economics, the maximization of income and the full satisfaction of consumer demand in the market system are compatible with the maximization of people's living standards, and it is possible to correct the inconsistencies in the market as a result of the effects of public policy. According to the concept of sustainable development, meeting the growing demand of individual consumers and maximizing income in a short period of time can ultimately lead to a decrease in the standard of living of people, social and natural resources, and to the complete depletion. R. Kostansa and K. Folke, (2011) who put forward ideas about sustainable development, note that sustainable development is related to the solution of three interrelated problems

1. Sustainability of the economy corresponding to the ecological system of life support;
2. Fair distribution of resources among future generations and between humans and other biological species;
3. Effective distribution of resources by time;

The mentioned issues are still relevant for society today. Ensuring sustainable development is of particular importance for the balanced protection of the entire ecosystem and from the perspective of human society. In this regard, the main 5 principles of the concept of sustainable development should always maintain their priority:

1. Society can give sustainable and long-term character to the development that will satisfy the needs of the present generation and not deprive the future generations of their situation to satisfy their needs.
2. The use of natural resources, which is relative, is also related to the modern state of technology and social organization, and the ability of nature to cope with the consequences of human activity.

3. It is necessary to meet the basic needs of humanity and realize the hopes of a higher standard of living for everyone. Without this principle, sustainable and long-term development is impossible.

4. It is necessary to harmonize the lifestyle with high financial and material capabilities with the possibilities of energy consumption.

5. The level and rate of demographic growth must be adapted to the changing productivity of the earth's global ecosystem.

Today, it is impossible to say that every state approaches these principles from the same perspective. This increases the risks in terms of ensuring economic sustainability and the future of the ecosystem.

### Statement of the Problem

Unfortunately, a number of problems in the formation of the current state of human society remain relevant. Income inequality, insecurity, lack of access to education, food and water security, wars and climate change are at the root of these problems. The concept of green economy, which has been widely discussed in the last 40 years, has served as a strategic road map for solving these problems. Unfortunately, the countries of the world gave priority to their state interests rather than joint action in the direction of solving these problems. Studies show that failure to address climate change alone will result in a loss of at least 5% of GDP each year in the near future (SternReview). Therefore, the joint action of the public and private sectors plays an important role in the implementation of the "green economy system".

### Green marketing

Nowadays, the responsibilities of enterprises to the changing wishes of customers have also increased. Customers now expect firms to be transparent and accountable to society. Today's customers are already using the decision mechanisms considering the social responsibility feature of the organization in addition to the product or service. As customers' sensitivities to environmental issues and information about the environmental effects of

the products they use increase, the degree of evaluation of the environment as a criterion in purchasing decisions also increases (Kotler, 2000: 47-49).

Green marketing implies that marketing activities include green quality in all stages and elements. Development of nature-friendly products, which will ensure that the enterprise achieves its goals while fulfilling the needs and desires of consumers, includes marketing activities that plan and manage the processes that extend to the end of the product's use. Green marketing prioritizes the introduction of a product or service with informative signs and comments to consumers. In the globalized world, environmental protection has become one of the goals and objectives for enterprises. Along with the growing importance of the environmental factor, the marketing strategies implemented by the enterprises when producing their production, products or services are changing significantly. Eco-friendly product designs have been started and efforts are being made to deliver these products to customers within the concept of "Green Marketing". [3] Factors that cause environmental problems: rapid population growth, unconscious industrialization, irregular urbanization, unconscious use of natural resources, nuclear weapons and nuclear plant explosions, forest destruction, avalanches, ozone layer depletion and melting of glaciers negatively affecting the natural balance leading to disruption of ecosystems, etc.

Recently, environmentally friendly products mean products that are recycled after use for analysis or re-use of non-harmful materials. Environmentally friendly products; are products produced with sustainable, non-toxic, non-polluting, recyclable, environmentally friendly production methods and technologies. Companies need to evaluate many alternatives in order to be able to produce environmentally friendly products. These are the following: [5]

- using materials that are less harmful to the environment;
- reducing the amount of materials used;
- providing opportunities for recycling packaging materials. One of the most prominent

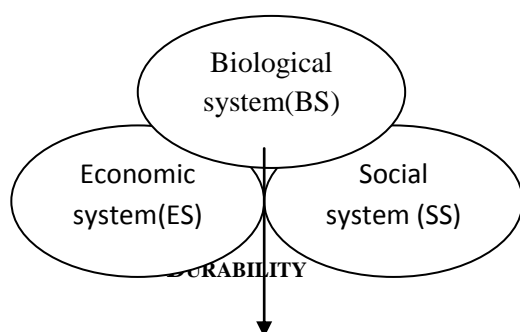
functions of the green marketing concept is the creation of standards that will ensure international integration in the field of the environment. In this context, the ISO 14000 series of documents related to the environmental management system of the International Organization for Standardization (ISO International Organization for Standardization) is capable of providing the intended standardization. The work in this field has not yet reached the desired point, but environmental awareness is increasing day by day by all elements of the value chain that forms the market. For example, the work in this field has brought new concepts to the literature: "Carbon Footprint" is the total share of greenhouse gases that people or organizations leave in nature. Consumers can ensure the conservation of natural resources and the reduction of damage to the environment by making conscious choices.[1]

For this purpose, it is necessary to conduct marketing research, develop new marketing strategies, and inform and convince consumers about the environmentally friendly features of the company's products. In this context, the concept of green marketing aims to reflect the environmental truths instead of hiding them and to direct the efforts in this regard to the improvement of the company's image.

Green consumer: While consumers of the past were only interested in purchasing and consuming, today there is a stream of conscious green consumers who are interested in the details of the production process that uses limited resources and the elimination of waste. As the number of green consumers increases, a large market for businesses is emerging. Green consumers are a difficult target audience for marketing managers to convince.

Green advertising: as an important element of marketing, advertising activities are also changing in a way that emphasizes the environment-friendly features of the company or its products. Green labeling: Companies that want to publicly document the environmentally friendly properties of their products are doing so through "eco-label" programs and using it as a marketing tool. The main purpose of eco-

labeling is to inform consumers about which products on the market are less harmful to the environment. Green valuation: In a situation where the demand for the product is price sensitive, a lower price will be a more successful strategy for the company. When the price is kept at the same level, the positive environmental characteristics of the product can be used as a competitive advantage. In situations where the price of the product is higher, both the promotion of differentiated green product should be given importance and there should be consumers willing to pay extra money for the product. How high the price is an important factor here. Green packaging: At this time, taking into account the environment, more thoughtful packaging techniques should be used,



Currently, green investments are one of the most important means of ensuring economic sustainability in the world. Green investing is a form of socially responsible investing in which investments are made in companies that support or provide environmentally friendly products and practices. This financial transaction can also be carried out by individuals, joint stock companies, mutual funds or companies. Green investment is expected to target the following topics.

- Waste management
- Reducing pollution
- water resources management
- Ocean protection
- alternative energy research
- fossil fuel reduction

unnecessary packaging should be reduced, environmentally friendly packaging methods should be applied, measures such as the development of packaging tools that can be used more than once should be used. Green distribution channels: among the measures that can be taken in connection with the distribution policy for environmental protection, the organization of necessary measures for the distribution of products with less fuel consumption, the placement of sales points in such a way that customers use less time and fuel can be cited as an example. As markets sensitive to environmental processes develop, new distribution and recovery channels are expected to develop rapidly.

Objectives for biological (economic) system:

- Genetic diversity
- Biological productivity
- Fast healing power

Objectives for (economic) system:

- Poverty Reduction
- Economic equality
- Providing Useful Products and Services

Objectives of the Social System:

- Cultural diversity
- Corporative durability
- Social justice
- Participation

These companies promote new technologies that support the transition from carbon dependence to more sustainable alternatives. Green investment is any structured financial activity designed to provide a better environmental outcome.

Today, people use the sun to restore the balance of nature, which has been disturbed due to various environmental problems such as depletion of underground and water resources, deforestation, climate change, global warming, environmental and air pollution. The use of ecologically clean energy and products has increased after this awareness formed both individually and in society. Concepts of sustainability and ethics are being adopted by people day by day. In this context, green

investment aims to generate both financial and beneficial returns by investing in social and environmental projects.

Currently, the promotion and development of green investments is considered one of the important elements in the financing of social, ecological and economic projects. In this regard, green investment classifies its importance as follows. It can effectively provide adequate funds and high-quality financial services for industrial transformation and green production to promote socio-economic activities, accelerate the transition to a low-carbon society and economy by promoting the transition to renewable energy, it can accurately identify and control social and environmental risks, reduce these risks with diversified investment opportunities, it can reduce social and environmental risks for the stability of future economic development, by developing different interpretations and new views on the concept of sustainability, it can contribute to long-term sustainable economic development and to a certain extent, by improving future economic prospects, it will increase the confidence of investors investing in the green sector and thus the future can become a key element for the development of technology. It can promote the transition to renewable energy by providing superior financial support and services for renewable energy, and help build civic awareness by encouraging the teaching of courses to protect the environment in students to improve green awareness, information and training on this topic in educational institutions.

### Results Obtained

Innovation opportunities for new solutions to environmental problems should be supported and new markets and new business opportunities should be created to stimulate demand for green technologies, goods and services. In terms of solving environmental problems, ensuring stability and predictable investor confidence in macroeconomic data, priority should be given to environmental projects and environmental protection policies

in state investments. When analyzing the benefits and costs of investments, more environmental impacts should be noted, environmental costs should be monetized or invested. A community impact assessment is recommended. In the process of sustainable development, the public should follow these recommendations. With the proper management of sustainable development processes, it is estimated that the world will create 24 million jobs by 2030, which can be considered as one of the contributions of the transition to a green economy. It is expected that new business opportunities will emerge with new production techniques that increase energy efficiency of this process.

In order for the transition to the green economy to be successful, by educating all individuals of the society and reducing the cost of green products, it can make it accessible. In the search for solutions to environmental problems, green investments and green marketing will contribute to the creation of a green vision of both the private sector and the public as a sustainable development policy. should be accepted and its application should be prioritized. Enterprises' preference for green marketing and green investments will contribute to achieving more effective results in their activities and will create a foundation for sustainable economic development.

### Discussion And Conclusions

Adopting the concept of green economy in line with the goal of sustainable development is beneficial in many ways. The process of green economic transition is successfully implemented for the emergence of social benefits such as the creation of ecologically suitable economic goods, the development of technologies, the maximization of the use values of new products, the adaptation to sustainable management criteria, the creation of new job opportunities,

the correct distribution of resources and the increase of productivity, and the improvement of the quality of life. should be held.

The main objective of the United Nations Environment Program (UNEP) is to prioritize employment and work, focus on social welfare, invest, promote innovation for sustainability, protect natural resources, supply, investment in human capital, long-term policies for a successful transition to a green economy. According to the OECD report "Towards environmentally friendly development", the responsibilities of the public for the success of the green development process have been determined. Based on this, incentives aimed at increasing efficiency in the use of resources to increase productivity, policies to reduce energy consumption should be implemented.

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