



**Green Initiatives in Commerce and Management: A Commitment
Towards Sustainability**

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Abstract:

Green initiatives are concerned with the green innovation, reduction of waste, minimisation of carbon footprints, energy conservation and environment protection. These initiatives are the eco-friendly business practices adopted by the companies for achieving an economic and environmental sustainability and social well-being. The initiatives have the contemporary relevance and significance in the business world. The awareness in respect of green initiatives is growing day by day among the companies, employees and customers. The initiatives not only contribute to environmental and energy preservation but also to reduce carbon emissions and promote environmental sustainability.

This paper throws light on the green initiatives in commerce and management taken by the companies as a commitment towards sustainability. The initiatives, discussed in the paper, are - Green Supply Chain Management, Green Production, Reduce- Recycle - Reuse, Management of Waste, Green Marketing, Eco-friendly Packaging, Renewable Energy Adoption, Green Finance, Green Human Resource Management and Green Transportation.

These initiatives help the companies to develop an eco-friendly environment for the sustainable development.

Key Words: *Eco-friendly Business Practices, Sustainability, Renewable Energy, Green Production, Green Finance, Reduction of Waste etc.*

Introduction:

Sustainability is the ability to maintain or support a process which meets ability of future generations to meet their own needs. It is concerned with environmental, social and economic aspects. Green initiatives in commerce and management prevent environmental degradation and ensure application of eco-friendly business practices in various areas, functions and activities of commerce and management for achieving an environmental balance and social well-being. These initiatives not only encourage to eco - friendly products, packaging and activities but also raise the goodwill and reputation of company in the market.

Review of Literature:

'17 Sustainability Initiatives of Businesses That Are Going Green' Forbes, 2023

This article focuses on 17 sustainable initiatives adopted by businesses which are² - Regenerative supply chains, Track and measure carbon footprint, Energy efficiency audits, Paperless office, Digital business cards, Recycled HDPE plastic, Reduce single use plastic, Human sustainability, Green technology, Reduce reliance on paper, Long term sustainable value, Implementation of digital policy, Defined goals and deliverables, Reduce printing, postage and fuel costs, Reduce office use and Use natural ventilation in buildings.

'10 Green and Sustainable Practices for Small Businesses' Joel Rosenthal (May 10, 2024)

This article discusses about the green practices, sustainable practices, benefits of sustainable business practices such as – Build brand trust, Boost loyalty, Increase value perception, Decrease costs, Increase sales etc. It also highlights 10 cost saving sustainability measures which are⁴ – Energy efficiency upgrades, Renewable energy sources, Water conservation, Sustainable procurement, Waste reduction and recycling, Remote work policies, Energy management systems, Green certifications, Eco-friendly packaging and Leverage sustainable business models.

Objectives of the Study:

- 1) To study the concept of green initiatives in commerce and management.
- 2) To discuss with examples the green initiatives in commerce and management.

Type of Study and Methodology Used:

The type of study is descriptive in nature and this paper is prepared based on the observation method and secondary data in the forms of articles and websites.

Green Initiatives in Commerce and Management: An Overview:**1) Green Supply Chain Management:**

Supply Chain Management begins from sourcing raw materials to delivering the final product to the customers. The environment friendly initiatives are taken in the supply chain management in the forms of sustainable sourcing of raw materials, recycling of waste, reducing waste and carbon footprints. Apple uses recycled materials in its products and ensures green innovation. British Telecom,

Nike and Toyota have adopted the practices for Green Supply Chain Management¹.

2) Green Production:

With the help of modern technology and solar energy, the companies can reduce the pollution. In green production, the measures, which prevent the harmful pollution, are adopted in the production process. The company Ikea uses solar and wind energy and Nike uses underground energy storage⁷.

3) Reduce, Recycle and Reuse:

In order to avoid the waste, the practices like recycle and reuse are used. Recycle and reuse promote the sustainable production and consumption and reduce waste. The Patagonia makes the use of recycled materials⁷. Dell produces laptops by using recycled materials and offers e-waste recycling programmes.

4) Management of Waste:

It promotes the recycling of waste and reusing the same for manufacturing the goods. It also ensures the reduction of waste generated by various business processes and disposal in a proper manner. McDonald tries to use 100 % recyclable packaging by 2025. Bisleri International Pvt. Ltd. runs the programme 'Bottles for Change' under which, the plastic bottles are collected from the malls, offices, hotels and educational institutions, crushed, sold to recyclers and converted into flakes and these flakes are used for producing cloth fabric, hand bags, window blinds etc⁸.

5) Green Marketing:

It is the marketing of products which are environmentally safe. It carries out the activities such as environment friendly products/herbal products/herbal medicines, eco-friendly packaging, recycling programmes, disposal of waste, use of eco-friendly ink and paper for marketing material etc. Bank of America reduced

paper usage by 32 % and is going towards paperless office¹.

6) Eco-friendly Packaging:

It uses biodegradable, recyclable and reusable materials for packaging. Use of plastic is strictly avoided. Instead of plastic bags, many grocery stores, medical shops and vegetable vendors use paper bags for packaging. Lush Cosmetics supplies packaging free products and ask the customers to return used containers.

7) Renewable Energy Adoption:

The companies adopt the sources of renewable energy like solar, wind or hydroelectric power in business activities. The renewable energy solutions are adopted to reduce carbon footprint. Investing in solar panels, wind turbines and buying energy from the supplier of sustainable energy are some solutions to make business environmentally safe. Walmart uses solar panels on stores and warehouses to reduce dependency on fossil fuels.

8) Green Finance:

It means the financial activities, products and investments that promote the sustainable environment. It covers the financing for green projects like renewable energy, sustainable agriculture, energy conservation and pollution control. Apple's green bonds are used for renewable energy and energy efficiency projects. Google issued \$ 5.75 billion in sustainability bonds to promote renewable energy projects and carbon neutrality.

9) Green Human Resource Management (Green HRM):

Green HRM refers to the adoption of sustainable and eco-friendly practices in to HR policies, functions and activities of an entity. It tries to maintain a balance between organisational goals and environmental sustainability. It includes the activities such as Conducting virtual

interviews to mitigate carbon footprints, arranging training programmes on eco-friendly production methods, reduction of waste and energy conservation, assessing employees based on their contribution for achieving environmental sustainability, developing an eco-friendly workplace by installing power saving lighting LEDs, recycling bins and encouraging digital documentation for paperless operations^{3 & 5}. IBM conducts green training programmes to create awareness about sustainability among its employees.

10) Green Transportation:

It includes eco-friendly and sustainable modes/vehicles for transportation that are used for greenhouse gas emissions, energy consumption and use of resource for maintaining good environment. It encourages the use of renewable energy, fuel efficiency and innovative technologies to improve air quality.

It makes the use of electric or hybrid vehicles to maintain pollution free environment. Tesla develops electric vehicles with recyclable batteries to reduce carbon emissions. Amazon introduced electric delivery vehicles to reduce air pollution⁶.

Conclusion:

Commerce and management are integral part in day-to-day life of individuals. Commercial and managerial functions/activities need to be performed by adopting eco-friendly practices for ensuring economic, social and environmental sustainability. Green initiatives in Commerce and Management are nothing but the development and adoption of eco-friendly practices in all spheres of the business world for ensuring the sustainable development.

The green initiatives, discussed in the paper, cover the major aspects/areas of commerce and management like Production, Marketing, Supply Chain Management, Finance, Human Resource Management, Packaging and Transportation. These initiatives are significant and relevant in today's times and hence, useful to the businessmen and managers to run the enterprises in an eco-friendly manner for achieving economic, social and environmental sustainability.

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