

Eco-branding: A Way to Sustainable Business Opportunities in Bangladesh

Shahriar Rahman^{1*} Md. Mahbulul Haq²

1. Department of Environmental Science and Disaster Management, Noakhali Science and Technology University, Noakhali-3814, Noakhali, Bangladesh

2. Department of Business Administration, Noakhali Science and Technology University, Noakhali-3814, Noakhali, Bangladesh

Abstract

Eco-branding is a market instrument which helps both companies and consumers achieving sustainable goals and contributing to environmental protection and amelioration. This study identified the background and conceptual aspects of eco-branding from the manufacturers' as well as the consumers' end. Besides, the awareness and the perceptions of the marketing of eco-branded products among the consumers in Bangladesh were examined through interviewing regular customers in Noakhali city. Moreover, some basic information on eco-branded products and the role of different stakeholders were collected through intensive market observations and literature review. From the survey, only 45% respondents are found aware of the eco-branded products but 75% respondents are willing to pay up to 20% extra for these products. A number of local and international companies are coming up with substantial amounts of eco-branded products in the local market of Bangladesh. It is evident that growing social and regulatory pro-environmental concerns are responsible for such changes in production strategies of manufacturers and consumption patterns of informed consumers. Eco-branding, though is in its infancy, has enormous potential to sustain in Bangladesh's marketplace.

Keywords: Bangladesh eco-branding, Eco-label, Sustainable business, Eco-friendly business, Environmental protection.

1. Introduction

Increasing demands for natural resources to address rapid urbanization and global economic development are responsible for deterioration of environmental condition in today's world (Low *et al.* 2014). To encounter the problems, alike other domains, business sectors has adopted the concept of sustainability which has manifold applications in corporate strategies, consumer choices, student educations, academic researches etc. (Han *et al.* 2011; Cherian & Jakob 2012). Since the early 1990s, markets have witnessed the growing popularity of green marketing technique to attain corporate sustainability via modification in design, production, consumption and disposal of products with an aim to protect environment (Sirieix & Remaud 2010; Sarkar 2012). Such trend is gaining momentum and many corporate players are developing green initiatives such as green buildings, green products, and green operations to green supply chains (Sinha 2014). Eco-branding is a tool widely used by a number of companies around the world while exercising green marketing strategy.

"Eco-branding" also known as "Eco-label" or Environmental branding" or "Green branding" etc. is a voluntary approach to declare the firm's environmental performance that is practiced extensively. It is a way to mitigate environmental impacts by the promotion of product that meets specified environmental performance criteria or standards (Zaman *et al.* 2010). These labels use phrases like 'environment friendly', 'eco-friendly', 'recyclable', 'low energy', 'recycled' etc. so as to seek the attention of consumers to provide them with the necessary information to reduce adverse impacts on environment through purchasing choices (Shams 1995; Sinha 2014). Eco-branding can also reduce the risk of supply chain disruptions and helps to ensure long-term access to raw materials and produces (Seifert & Comas 2012).

With growing awareness about the implications of global warming and climate change, mismanagement in solid wastes, harmful impact of air and water pollutants, etc., a growing number of companies are adopting eco-friendly and socially responsible practices to enhance business performance (Kim & Periyayya 2013) while a growing group of consumers are involved in restoration of ecological balance by presenting demands for ecofriendly products in countries around the world (Doyle 1992). A number of local and multinational companies of Bangladesh are eco-branding their products for the national and global market.

Attempts have been made on eco-branding literature to identify how eco-branding are influencing the business opportunities from the industry's perspective and how individuals' ecological attitudes stimulate eco-branded buying activities (Erskine & Collins 1997; Ball 2002; Gulbrandsen 2006; Bougherara & Combris 2009; Paladino & Pandit 2012; Sarkar 2012; Kim & Periyayya 2013; Low *et al.* 2014; Daugbjerg *et al.* 2014; etc.). The aim of this exploratory paper is to examine the background of eco-branding, the conceptual and technical arguments for its advent and the range of difficulties encountered in its application. Besides, the paper will study the consumer perception and awareness of the eco-branded products and analyze the potential of eco-branding to shape the business opportunities in Bangladesh by formulating greener marketing strategies so that the

consumers can choose products to fulfill their environmental commitment.

2. Literature Review

2.1 Conceptual framework

Over traditional command-and-control approach (Dougbjerg *et al.* 2014), eco-branding, as a market-driven environmental policy tool, has already got its exposure worldwide in the recent time. It has the potential to internalize the external effects of the production, consumption and disposal of products on the environment (Bougherara & Combris 2009).

According to Williams (2004), “eco-branding is a communication label that specifies the information regarding the company’s commitment to “green” production principles that adhere to consumer ethic, to market demands, to industry regulation, and to the regulatory environment as determined locally or internationally.” Eco-branding ensures that a product meets specified environmental performance criteria or standards. Generally the manufacturers and service providers claim their greenness via particular statements or symbols. Besides, some third-party organizations award a product or service ‘eco-label’ that are determined to meet specific environmental criteria (Singh *et al.* 2013).

The International Organization for Standardization (ISO) (ISO 14024:1999) has classified the existing environmental labels into three types: Type I, II & III; Type-I labels are “voluntary” and “multi-criterion-based” branding that identifies positive environmental aspects of the product (Low *et al.* 2014), Type-II labels are developed by companies with a view to describe the environmental benefits of their products and or services in the form of declarations, logos, commercials, etc. (Hussain & Lim 2001; Low *et al.* 2014) and Type-III labels are consist of quantified information about the product life-cycle impacts that is certified by a qualified third party. The eco-branding has emerged due to the pressure on companies from governments (regulatory body), consumers, shareholders, employees, partners to embrace more sustainable and green practices (Singh 2013).

Throughout the time, environmental policy efforts have been an important driving force to regulate producers rather than motivating consumers for demand of green products (Daugbjerg *et al.* 2014). The proliferative social and regulatory interests on the environment lead an increasing number of companies to undergo major strategic change i.e. shift in technologies and product innovations considering the green issues (Vernekar & Wadhwa 2011). However, the broad range of activities associated with green branding include product modification, changes to the production process, packaging changes, remodeling and stylizing as well as modifying advertising (Sarkar 2012). A firm can increase its image and the consumer’s connectedness with a brand and eco-brand has been proven successful on this regard (Paladino & Pandit 2012).

From the industry’s perspective ‘top management decision’ to eco-brand is driven by ‘regulatory forces’, ‘public concern’ and ‘competitive advantages’ (Figure-1). ‘Regulatory forces’ exert external political and economic forces on the firm (e.g. McCrea 1993, Hoffman 1999 etc.). ‘Public concern’ is both external political and economic force exerted by community stakeholders, i.e. environmental activists, civil society etc. and customers seeking eco-branded products (Banerjee *et al.* 2003). ‘Competitive advantage’ is both external political and economic process that help industry growing and positively influencing sales and stock or share prices (Ginsberg & Bloom, 2004) by lowering the costs in the long run (Banerjee *et al.* 2003). Top management takes decisions to exhibit its pro-environment commitment by adopting ‘environmental orientation’ and ‘environmental strategy’.

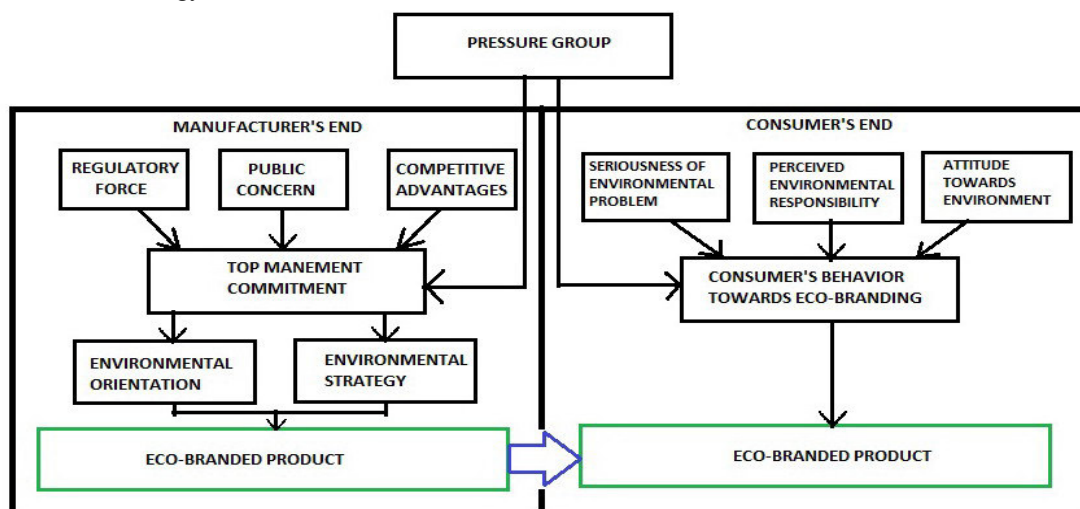


Figure 1. Conceptual model of eco-branding (Banerjee *et al.* 2003; Cherian & Jakob 2012)
 On the other hand, consumers’ choice of an eco-branded product depends on their ‘perceived

seriousness of environmental problems', 'attitude towards the environment', and 'inherent responsibility' (Cherian & Jakob 2012) (Figure-1). Individuals with strong eco-friendly attitudes generally perceive the seriousness of ecological problems, defy the notion that being eco-friendly is inconvenient and recognize the significance of being eco-friendly driven by the sense of inherent responsibility (Han *et al.* 2011). Such eco-friendly attitudes play a significant role in influencing consumers' purchasing behaviors over personal inconvenience and difficulties arises from additional costs involvement (Manaktola & Jauhari 2007; Han *et al.* 2009 & 2011).

Pressure groups i.e. NGOs, media, civil society, activists etc. act as the key critical drivers of corporate and individual environmental responses (Kim & Periyayya 2013) where they target government to force them to make companies accountable through enacting laws and regulations (Gulbrandsen 2006) and changes consumers behavior through campaigns, etc.

Before adopting eco-brand, a firm needs to make sure that reliable information about product's environmental performance are reached to the concerned consumers and they are willing to pay for the costs of ecological differentiation (Orsato 2006). However, eco-branding sometime might lose its credibility since the consumers cannot verify the environmental attribute used and firms can use eco-labels to 'greenwash' their products instead of adopting sustainable strategy (Grolleau *et al.* 2015). A properly controlled eco-label from a trustworthy company offers consumers an assurance that the product or service has been changed (and independently verified in case of Type-III eco-brand) to meet given environmental standards (Sarkar 2012). Besides, compounded awareness level via pressure groups can change the purchasing behavior of consumers. When consumers are informed, they react more positively towards knowledge of green marketing and the purchase of green products (Rashid 2009; Keesling & Kaynama 2003). However, study of Leire & Thidell (2005) identified that consumer awareness of eco-branding does not always lead them to make decisions about green purchase.

2.2 History of eco-branding

Eco-branding was first introduced in 1978 with German *Blue Angel* (Erskine & Collins, 1997) to help consumers make decisions about the products they procure and to decide whether they are environmentally friendly (Bratt *et al.* 2011). Such branding intended for conserving of the environment, promoting environment-friendly innovations, and raising awareness of the consumers (Bratt *et al.* 2011; Gallastegui 2002).

Along with *Blue Angel* in late 1970s, Japanese *Eco-Mark*, Swedish *Environmental Choice*, and Nordic *Swan Programs* etc. certification programs have become quite popular when ecological green marketing had been flourishing (Mason 2006). Some great environmental catastrophic events (e.g. the Chernobyl explosion, Oil spillage by tankers, ozone hole discovery etc.) in the late 1980s directed towards increased interaction between economy and environment, and in the process, led to the evolution of sustainable eco-technology (Sarkar 2012). The green movements and eco-branding began influencing the practices of manufacturers and consumers in a regular manner by the late nineties and early millennium when concerns over global warming and environmental pollution started gaining momentum all over the world (Vernekar & Wadhwa 2011). By 1992, as much as 156 countries, signatories to *Agenda 21*, endorsed eco-branding (Melser & Roebtson 2005).

With an aim to integrate environmental protection with sustainable development on a global scale, *Agenda 21* in the United Nations (UN) 'Earth Summit' conference in 1992 sets out detailed guidelines for future national and international action concerning the impact of human activities on the environment (Erskine & Collins 1997). To reduce unsustainable consumption and to promote efficient production processes, eco-branding was proposed in *Agenda 21* (Ball 2002) as a way of encouraging consumers to make wiser use of resources and energy to achieve sustainable development (Low *et al.* 2014).

2.3 Current scenario of eco-branding

Now-a-days, environmental concern rapidly emerges as a mainstream issue for consumers because of some environmental burning issues such as global warming and climate change, nuclear waste dumping, air and water pollution in the cities etc. and companies around the world are seeking to avail the opportunity (Chen 2010).

Since the early 1990s, markets have experienced the uprising popularity of eco-branded goods that embodies socially responsible practices and do not jeopardize the needs of future generations (Sirieix & Remaud 2010). Similarly, to step forward for making the corporation "green", a growing number of companies are in a situation where eco-friendly and socially responsible practices drive business performance (Kim & Periyayya 2013). The paradigm of sustainable lifestyle with the usage of eco-branded products are being shifted now-a-days. While previously concerted efforts were made by governments, NGOs, corporations and investors towards sustainable production, many citizens around the world are seen now to attempt for redesigning their lifestyles and adopt green practices (Singh 2013).

As of February 2016, the global directory of eco-labels, the Eco-label Index (see <http://www.ecolabelindex.com/>), listed 463 eco-labels (Type-III eco-branding) in 199 countries, and 25 industry

sectors. The 12th goal of Sustainable Development Goals (SDGs) adopted by the world leaders at the United Nations Sustainable Development Summit, 2015 (see <https://sustainabledevelopment.un.org/>), aims to ensure sustainable consumption and production patterns. The target is the sustainable management and efficient use of natural resources and strengthening the scientific and technological capacity to move towards more sustainable patterns of consumption and production by 2030. Eco-branding of the products will help achieving such targets. While designing eco-branding for a product, it is important to evaluate the performance of eco-brand as a policy instrument from both the manufacturers' and consumers' perspective. Without proper data or knowledge it is difficult for the decision makers to determine conclusively if eco-labels are able to contribute to the improvement of the overall environmental quality (Low *et al.* 2014). However, the benefits resulted from being eco-branded include- increased sales, proximity to customers and superior feedback, enhanced competitiveness and improved company image (Pujari *et al.* 2003).

2.4 Business opportunities of Eco-brand in developing countries

The potential for growth in the market share of eco-branded products makes eco-branding a compelling business choice in the developing countries. If management of natural resources improves in response to the eco-branded production, the potential benefits could go far beyond the revenues that the products may generate. Besides, eco-brand delivers an opportunity of value addition to an existing products, expanding reach in existing markets, or maintaining share in a competitive marketplace (Wessells *et al.* 2001). Moreover, eco-branding could provide new opportunities for attracting capital investment and joint ventures in developing countries (Downs & Van Dyke 1998). While participating in eco-branding scheme, country's chances to mobilize additional financial and technical resources are also increased. Complying with internationally accredited environmental standards, such as ISO 14000, makes a producer more competitive in the international markets.

2.5 Eco-branding Vs Greenwashing

The road to the production and consumption of eco-branded products are not always smooth. Several studies revealed that most consumers, getting confused by the wide range of claims in the market-place, find it difficult to trust the environmental claims made by manufacturers and retailers (Cope & Winward 1991; MacKenzie 1991; Eden 1994). It is the firm who has to take the sole responsibility to gain consumer's trust in this regard. Some other drawbacks of eco-brand pointed out by Erskine and Collins (1995) are- being unable to prevent uncertified claims, and not being able to address many important environmental aspects. Again, the products manufacturer in developing countries face the problem of asymmetric information since they lack knowledge and necessary technologies about certain eco-label schemes to which they should conform (Low *et al.* 2014). Eco-labelling schemes can be manipulated by the manufacturers to create competitive distortions, to raise rivals' costs of environmental preservation (Grolleau *et al.* 2007) or to increase total demand for their suite of products (Grolleau *et al.* 2015). Such fabrication of the branding or claim on environmental attributes has been seen from a number of famous companies worldwide e.g. EnergyStar or Volkswagen etc. Such dubious claim lacking proof for the green is termed as "greenwashing". Again, change in price due to eco-branding can increase environmental externalities (Greening *et al.* 2000; Small & Van Dender, 2007) which the consumers need to cope up with.

3. Research Methodology

3.1 Data Collection

This study was based on both primary and secondary data. The primary research methods include survey questionnaires and interviews conducted with 100 regular consumers in Noakhali city, Bangladesh to better understand their perspectives on product eco-branding, as well as their views on current trends in the use and production of eco-branded products in the market. The study area were selected purposively and the samples were selected randomly for this research. The secondary data were collected from relevant journals articles, books and other published reports. The literature review provides a brief background to the eco-branding scheme, the conceptual and technical framework of eco-brand from the producers' and the consumers' perspective. The information on the role of different stakeholders and pressure groups i.e. policymakers, environmental and consumer groups, NGOs, private sectors etc. in eco-brand in Bangladesh was collected from literatures, websites and online materials, newspaper articles etc. Secondary data have been used in support of questionnaire survey and other sources of data for the research purpose.

3.2 The questionnaire

The survey questionnaires consist of two sections. First section consists of socio-demographic questions about the respondents. The last section aims to assess the effectiveness of eco-branding schemes by understanding regular consumers' knowledge and perception of eco-branded products available on the market. Respondents were asked to indicate their answers as a "Yes" or "No" reply and to answer open-ended questions to supplement

their choice. Consumer's belief on the producer's green label was examined using a 4-point Likert-type scale ranging from 1 = strongly believe to 4 = refuse to answer.

3.3 Sample Characteristics

Among 100 participants, 73% were male. 52% respondent were from the age group (31-60) years old and only 4% were of ages more than 60 years old. 53% respondents have completed HSC-Undergraduate level education where 16% respondents were not educated beyond SSC. 34% respondents were from low income households (less than US\$1000 per annum), 46% were from lower-middle income households (US\$1000 - US\$3000), 17% were from upper-middle income households (US\$3000- US\$9000) and 3% are from high income households (over US\$9,000). The characteristics of the sample demonstrate that the survey covers respondents from every socio-economic groups and background.

4. Result and Discussion

4.1 Eco-branding in Bangladesh

Bangladesh, a country with immense potential, has one of the highest population densities in the world with more than 1,050 people per km² (BBS 2012) and thus a huge market place of manufacturing industries. Going under some intense national issues such as adulteration in food and other manufactured items (Rahman *et al.* 2015), people have become more concerned about their procured items. The consumers show interests to the products which generate a minimum detrimental impact on the environment. Since the society becomes more informed about the deterioration of environment and natural resources, companies are forced to change their behaviors to comply with the society's environmental concern. Besides, the pressure groups and regulatory authority are found more concerned and responsible. In such a context, manufacturers may change their procurement policy and giving preference on eco-branding to achieve maximum profits and customer satisfaction. Though eco-branding is not a practice which is widely known and exercised in Bangladesh, some products have already been eco-branded and well accepted by the consumers. However, the third party based certification approach of Type-III eco-branding are yet to be introduced in the country.

4.2 Eco-branded products in Bangladesh

A number of local, multinational or foreign companies are seen to be using eco-branding in Bangladesh. Table-1 enlists some of the local companies involved in eco-branding scheme.

Table 1. Eco-branded products of Bangladesh.

Product	Company	Type of eco-branding
White Coal	M/S Sohee & Ohee White Coal Factory	Type-II
Refrigerator	Walton Group	Type-II
Refrigerator	Rangs Electronics	Type-II
Air Conditioner	Walton Group	Type-II
Cement	Akij Group of Industries	Type-II
Scraps	AG ship breaking industries	Type-II
King Brand Cement	Meghna Cement Mills Limited	Type-II
MUM Drinking Water	Partex Beverages Limited	Type-II
PHP Arabian Horse Corrugated Sheet	PHP Group	Type-II
KY Steel Mills Ltd.	KDS Group	Type-II
Tea	Kazi and Kazi Tea Estates	Type-I

From table-1, it is evident that most of the eco-branding scheme currently practiced in Bangladesh are of Type-II branding where company describes the environmental benefits of the products or services in the form of declarations, logos, commercials, etc. With this type of eco-brand, issues of trusts between the manufacturers and the consumers may arise. Some company might lack substantiation for the green claim due to the unavailability of the cost and knowledge of the technologies involved in eco-branding. Detailed and investigative evaluation is necessary to determine the performance of eco-brand in Bangladesh.

4.3 Consumers' perception on eco-brand in Bangladesh

During the survey, the entire sample respondents opined that environmental pollution is a problem and the condition is getting worse day-by-day. As much as 72% respondent said they are concerned about the environmental impacts of what they buy and they even read the labels. Unfortunately, 55% are not aware of the availability of the eco-branded product. 26% respondents mentioned that they knew about the 'environment-friendly' or 'eco-friendly' products from the print and electronic media i.e. television, newspaper etc. via advert of the product but only 10% respondents could name at least one eco-branded products available in the market. However, 47% of the respondents expressed that they 'somewhat believe' the manufacturer on their branding and 27% showed their skepticism on the label. 39%, 36% and 13% respondent are willing to pay 1-10%, 11-20%

and 41-50% extra money for the eco-branded products (Fig-2). Collectively, 75% respondents are willing to spend up to 20% extra to get an eco-branded product. With very few exceptions, most of the respondents think the daily necessary products available in the market should go through environment friendly production process. It is evident from the survey results that the concept of eco-branding is in the earlier stages of development in Bangladesh. It is observed that the consumer groups have little knowledge and awareness of eco-friendly products schemes and most of which are disseminated through product promotion advert broadcasting in television and publishing in newspaper. The willingness to pay for the external cost of the eco-labeled products and the wide-spread concern for the environmental pollutions among the consumers show the promise of the business opportunity for such products in the country. But securing the trust level of the consumer would be very crucial in this respect. Third-party based assessment and certification scheme of eco-friendly production (eco-labelling) could ensure the corporate trust and raise the confidence level of the consumers. Since eco-labelling schemes are being practiced even in developing countries like India (e.g. *EcoMark*), Bangladesh could adopt such scheme which will ensure producer's accountability to a great extent. Besides, patronization from the regulatory body and other concerned stakeholders would also be a practicable solution. Again, it is evident from the consumer response that the company with non-environment friendly production will fail to obtain a competitive advantage over the company of producing environment-friendly eco-branded products. Hence, eco-branding has direct linkage with the improvement of corporate images, unfolding of new markets or opportunities, enhancement of the product value and above all, the protection of the natural environment.

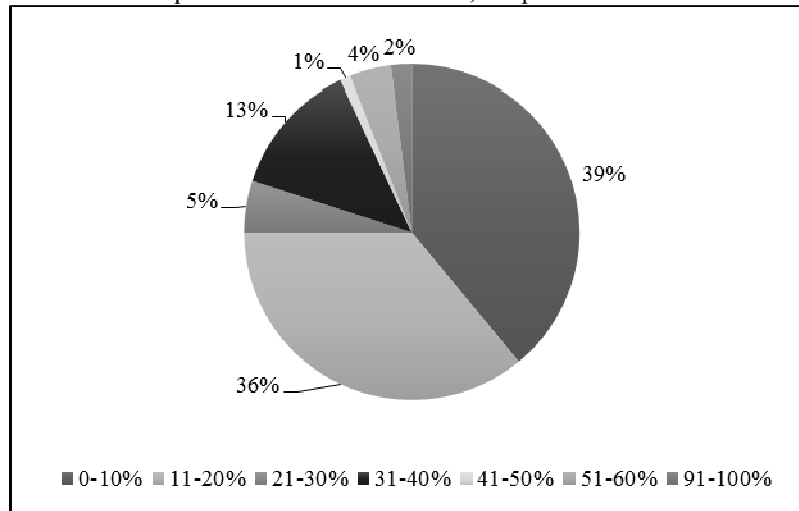


Figure 2. Consumers' willingness to pay for eco-labeled product

4.4 Roles and participations from the stakeholders

The participation of the stakeholders other than consumers and manufacturers i.e. Regulatory authorities, NGOs/ International organizations, media etc. are discussed on the Bangladesh perspective in this segment.

4.4.1 Role of Regulatory authority

A number of government organizations/ agencies are working as the regulatory authority for the monitoring of the environmental compliance of the industries in Bangladesh. Department of Environment (DoE) under the Ministry of Environment and Forest ensures that the rules and regulations are followed during manufacturing of products. The DoE issues No Objection Certificate (NOC) to new projects upon Initial Environmental Examination (IEE) or Environmental Impact Assessment (EIA) study is performed based on their respective category (i.e. green, amber-A, amber-B and Red), sets national standard for effluent and emission control, monitors industrial processes at a regular basis to ensure production without harming the environmental quality.

4.4.2 Role of NGOs and international organizations as pressure group

A number of pro-environmental NGOs and international organizations are engaged actively with the environmental issues in the country. NGOs/ international organizations are involved in a number of pro-environmental activities where they raise awareness among the masses, perform researches and pressurize the polluters and regulatory authorities to achieve an environmental goal. The NGOs/international organizations working in the environmental sector of the country are- International Union for Conservation of Nature (IUCN), Cooperative for Assistance and Relief Everywhere (CARE), Bangladesh Environmental Lawyers Association (BELA), BRAC, PROSHIKA etc. Donor agencies like ADB, World Bank, UNDP, USAID, DANIDA, CIDA, Winrock International etc. are working as a partner and provide financial and other assistance to the NGOs to carry out their projects. The NGOs and donors are encouraging environment friendly businesses in Bangladesh and thus creating the demand of eco-branded product market in the country (Solaiman *et al.* 2011).

4.4.3 Role of Media as pressure group

The print and electronic media are playing all important role in creating awareness about the environmental issues among the people in Bangladesh (Solaiman *et al.* 2011). With their educational and investigative programs, news, features, special issues, supplements or bulletins, they are acting as a very strong pressure group to change the consumer behavior and manufacturing pattern. The stakeholders involved in different levels are becoming environmentally conscious. Even the broadcasted advert of eco-branded products are seen to be accepted well. The media often brings in pro-environmental movements and play its parts to make it successful. It has the capacity to complement eco-branded products and channelize it everywhere and thus set a competitive market environment of eco-branded produces.

5. Conclusion

Eco-branding is an instrument of green business and marketing which enables corporations around the world to comply with specified environmental performance criteria or standards and consumers to adopt socially responsible practices to ensure equitable and sustainable utilization of natural resource. Driven by the growing social and regulatory concerns for the environment an increasing number of companies are reshaping their technological strategies and product designs. Informed and environmentally conscious consumers are also tending towards eco-branded products owing to the external costs associated. The trend is spreading fast all across the globe.

Bangladesh, as a developing party, has every potential to be an enormous ground for practicing green-consumerism via eco-branding. Along with some multinational companies, few local companies started adopting eco-branding to some extent. Though the consumers are not seen much aware of them, they are willing to pay a substantial amount of money driven by their concern for the environmental deterioration. Besides, boosted by the pro-environmental pressure groups and other stakeholders, the concern and thus demands for the eco-branded products are increasing in the local market. The study recommends that the regulatory body should incentivize the eco-branded companies to encourage others in the market. In addition, independently certified eco-labelling scheme should be introduced to gain consumer's trust. In a developing country with growing economy like Bangladesh, the commitment and accountability from the manufacturer to end-user of eco-branded products can ensure the ultimate environmental quality and its safeguard.

6. References

- B.B.S. (2012). Bangladesh Population and Housing Census 2011. Bangladesh Bureau of Statistics, The Government of People's Republic of Bangladesh.
- Ball, J. (2002). Can ISO 14000 and eco-labelling turn the construction industry green? *Building and Environment*. 37, 421 – 428.
- Banerjee, S. B., Iyer, E. S., & Kashyap, R. K. (2003). Corporate environmentalism: Antecedents and influence of industry type. *Journal of Marketing*. 67(2), 106-122.
- Bougherara, D., & Combris, P. (2009). Eco-labelled food products: what are consumers paying for? *European Review of Agricultural Economics*. 36 (3), 321–341.
- Bratt, C., Hallstedt, S., Robèrt, K.H., Broman, G., Oldmark, J. (2011). Assessment of eco-labelling criteria development from a strategic sustainability perspective. *Journal of Cleaner Production*. 19, 1631–1638.
- Chen, Y. S. (2010). The drivers of green brand equity: Green brand image, green satisfaction, and green trust. *Journal of Business Ethics*. 93(2), 307-319.
- Cherian, J., & Jacob, J. (2012). Green marketing: A study of consumers' attitude towards environment friendly products. *Asian Social Science*. 8(12), 117.
- Cope, D., & Winward, J. (1991). Information failures in green consumerism. *Consumer Policy Rev.* 1(2), 83-6.
- Daugbjerg, C., Smed, S., Andersen, L. M., & Schwartzman, Y. (2014). Improving eco-labelling as an environmental policy instrument: knowledge, trust and organic consumption. *Journal of Environmental Policy & Planning*. 16(4), 559-575.
- Downes, D., & Van Dyke, B. (1998). Fisheries Conservation and Trade Rules: Ensuring. [Online] Available: <http://www.ciel.org/wp-content/uploads/2015/03/fisheriesconservation.pdf> (February 20, 2016).
- Eden, S. (1994). Business, trust and environmental information: perceptions from consumers and retailers. *Business Strategy Environ.* 3(4), 1-9.
- Erskine, C.C., & Collins, L. (1997). Eco-labelling: success or failure? *Environmentalist*. 17 (2), 125-133.
- Erskine, C.C., Collins, L. (1995), "Eco-labelling: politics or science in Europe's emerging environmental policy", In H. Liddell (Ed.), *Eco-labelling in Europe: First UK Building Biology Conference: Related Paper*. Aberdeen: The Robert Gordon University, 81-89.
- Gallastegui, I.G. (2002). The use of eco - labels: a review of the literature. *European Environment*. 12(6), 316-331.
- Ginsberg, J.M., & Bloom, P.N. (2004). Choosing the right green marketing strategy. *Sloan Management Review*.

- 46, 79–84.
- Greening, L. A., Greene, D. L., & Difiglio, C. (2000). Energy efficiency and consumption – the rebound effect – a survey. *Energy Policy*, 28, 389–401.
- Grolleau, G., Ibanez, L., & Mzoughi, N. (2007). Industrialists hand in hand with environmentalists: How eco-labeling schemes can help firms to raise rivals' costs. *European Journal of Law and Economics*, 24(3), 215–236.
- Grolleau, G., Ibanez, L., Mzoughi, N., & Teisl, M. (2015). Helping eco-labels to fulfil their promises. *Climate Policy*, 1-11.
- Gulbrandsen, L. H. (2006). Creating markets for eco-labelling: are consumers insignificant? *International Journal of Consumer Studies*, 30, 477–489.
- Han, H., Hsu, L. T. J., Lee, J. S., & Sheu, C. (2011). Are lodging customers ready to go green? An examination of attitudes, demographics, and eco-friendly intentions. *International Journal of Hospitality Management*, 30(2), 345-355.
- Han, H., Hsu, L., & Lee, J. (2009). Empirical investigation of the roles of attitudes toward green behaviors, overall image, gender, and age in hotel customers' eco-friendly decision-making process. *International Journal of Hospitality Management*, 28 (4), 519–528.
- Hoffman, A. J. (1999). Institutional Evolution and Change: Environmentalism and the U. S. Chemical Industry. *The Academy of Management Journal*, 42, 351–71.
- Hussain, S.S. & Lim, D.W. (2001). The development of eco-labelling schemes. In: Christian NM, editor. *Handbook of environmentally conscious manufacturing*. New York: Springer-Verlag, 2001, 171–87.
- ISO 14024:1999. Environmental labels and declarations – type I environmental labelling – principles and procedures. Geneva, Switzerland: ISO; 2009.
- Keesling, G. & Kaynama, S.A. (2003). An exploratory investigation of the ecologically conscious consumer's efforts to control water contamination: lawn care and the use of nitrogen fertilizers and pesticides. *Journal of Marketing Theory and Practice*. 11(1), 52-61.
- Kim, V.W.V., & Periyayya, T. (2013). The Beauty of “Green Branding”: Way to the Future. *Global Journal of Management and Business*. 13(5).
- Leire, C., & Thidell, A. (2005). Product-related environmental information to guide consumer purchases e a review and analysis of research on perceptions, understanding and use among Nordic consumers. *Journal of Cleaner Production*, 13(10), 61-70.
- Low, S. P., Gao, S., & See, Y. L. (2014). Strategies and measures for implementing eco-labelling schemes in Singapore's construction industry. *Resources, Conservation and Recycling*, 89, 31-40.
- MacKenzie, D. (1991). The rise of the green consumer. *Consumer Policy Rev.*, 1(2), 68-75.
- Manaktola, K., & Jauhari, V. (2007). Exploring consumer attitude and behavior towards green practices in the lodging industry in India. *International Journal of Contemporary Hospitality Management*, 19 (5), 364–377.
- Mason, C. F. (2006). An economic model of ecolabeling. *Environmental Modeling & Assessment*, 11(2), 131-143.
- McCrea, C.D. (1993). Environmental Packaging and Product Design. Paper presented at Professional Development Series: American Marketing Association, Boston Chapter (August).
- Melser, D., & Robertson, P. E. (2005). Eco-labelling and the trade-environment debate. *The World Economy*, 28(1), 49-62.
- Orsato, R. J. (2006). Competitive environmental strategies: when does it pay to be green? *California Management Review*, 48(2), 127-143.
- Paladino, A., & Pandit, A. P. (2012). Competing on service and branding in the renewable electricity sector. *Energy Policy*, 45, 378-388.
- Pujari, D., Wright, G., Peattie, K., (2003). Green and Competitive: Influences on Environmental New Product Development (ENPD) Performance. *Journal of Business Research*, 56, 657–667.
- Rahman, M.A., Sultan, M.Z., Rahman, M.S. & Rashid, M.A., (2015). Food Adulteration: A Serious Public Health Concern in Bangladesh. *Bangladesh Pharmaceutical Journal*, 18(1), 1-7.
- Rashid, N. A. (2009). Awareness of eco-label in Malaysia's green marketing initiative. *International Journal of Business and Management*, 4(8), 132–141.
- Sarkar, A. N. (2012). Green branding and eco-innovations for evolving a sustainable green marketing strategy. *Asia-Pacific Journal of Management Research and Innovation*, 8(1), 39-58.
- Seifert, R.W., & Comas, J.M. (2012). Have Eco-labels had their day? The truth behind sustainability labels from the people who integrate them. *International Institute for Management Development*. Lausanne, Switzerland.
- Shams, R. (1995). Eco-labelling and environmental policy efforts in developing countries. *Intereconomics*, Volume 30, Issue 3 , pp 143-149.

- Singh, G. (2013). Green: The new colour of marketing in India. *ASCI Journal of Management*, 42(2), 52-72.
- Sinha, R. (2014). Exploring the Relationship between the Eco-labels and Green Buying Behaviour with Reference to Mumbai City. In I. Samanta (Ed.), *Strategic Marketing in Fragile Economic Conditions* (pp. 118-131). Hershey, PA: Business Science Reference.
- Sirieix, L., & Remaud, H. (2010). Consumer perceptions of eco-friendly vs. conventional wines in Australia (Doctoral Dissertation, University of Auckland Business School).
- Small, K. A., & Van Dender, K. (2007). Fuel efficiency and motor vehicle travel: The declining rebound effect. *Energy Journal*, 28(1), 25–51.
- Solaiman, M., Haque, A.K.M.T., Banik, S. (2011). *European Journal of Business and Management*, 3(7).
- Vernekar, S. S., & Wadhwa, P. (2011). Green Consumption An Empirical Study of Consumers Attitudes and Perception regarding Eco-Friendly FMCG Products, with special reference to Delhi and NCR Region Abstract.
- Wessells, C. R. (2001). Product certification and ecolabelling for fisheries sustainability (No. 422). Food & Agriculture Organizations.
- Williams, W. (2004). Eco-labelling. A Socio-economic Analysis (Doctoral dissertation, WU Vienna University of Economics and Business).
- Zaman, A. et al. (2010). Green Marketing or Green Wash? A Comparative Study of Consumer's Behavior on Selected Eco and Fair Trade Labeling in Sweden. *Journal of Ecology and the Natural Environment*. 2(6), 105.