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ORIGINAL CONTRIBUTION

GREEN HOUSING: A STUDY OF PERCEPTION AND PREFERENCES OF PROPERTY PURCHASER IN KOLKATA, WEST BENGAL

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ABSTRACT

Recently, concerns have been expressed by builders and customers about the environmental impact of real estate. Property purchasers and builders have directed their attention toward environment friendly real estate that are presumed to be “green” or environment friendly like low power consuming (energy-efficient) electrical installations, lead free paints, recycling of water, and use of renewable energy. Indian marketers are also realizing the importance of the green housing concept. Although a variety of research on green housing has been conducted across the globe; little academic research on property purchaser perception and preferences has been carried out in India. This research provides a brief review of environmental issues and identifies the green values of the property purchasers, their level of awareness about environmental issues associated with green real estate and practices. This paper highlights the property purchasers’ perception and preferences towards green housing practices and real estate with the help of a structured questionnaire. A study was conducted on 540 respondents. Moderate level of awareness about green housing practices and real estate was found among the property purchasers. Green values were also found conspicuously among the respondents. Research has given good insights for marketers of the green real estate and suggests the need of designing the campaigns promoting green real estate due to high green value among the property purchasers. Results of regression analysis reveals the view that overall green values, awareness about green real estate and practices and the perception regarding seriousness of housing companies towards green housing had positive significant impact on property purchaser persuasion to buy and prefer green real estate over conventional real estate.

KEYWORDS

Green Housing, Environmentally friendly real estate, Green Product Awareness, Willingness to buy, Property purchaser behaviour, Management (Housing Management)

1. INTRODUCTION

Developers and promoters need to assess continuously the latest and most attractive housing trends. Housing trends can be found out by continually researching about the changes in property purchaser behavior in the marketplace. By identifying the changes in the property purchaser behavior, the real estate companies can modify their USP to the property purchasers. Property purchasers today are more concerned about environmental degradation and negative impact of conventional housing on

environment. The reason for this concern could be visible climatic changes, global warming and increasing air and water pollution. Thus using green housing by the organizations not only provides an opportunity to meet property purchaser expectations and address their environmental concerns, but also to gain a competitive advantage and a strong property purchaser base.

Green housing is also termed as environmental

housing or ecological housing. According to the most accepted definition, housing of real estate that are presumed to be environmentally safe is called as Green Housing. Thus wide range of activities are covered under green housing, which includes modifying the plan, making changes in the construction process and materials, as well as modifying advertising or removing any activity that impacts the environment in negative way. Today, the Earth faces more environmental issues than ever before, hence it is imperative for companies to make and market them as environment friendly. Green housing is emerging as a popular promotional strategy owing to increased property purchaser awareness and concerns.

The concept of green or ecological housing calls upon businesses to follow ethical and green practices while dealing with customers, suppliers, dealers, and employees. Companies have started imaging themselves as green companies. Even the Public Sector Units and state governments are now paying a lot of attention towards environmental issues such as global warming, pollution, or water contamination and have started taking steps to prevent environmental pollution. In a recent survey conducted by *National Geographic Society* and the international polling firm Globescan(2010) to determine product purchasers' green attitude called "Product purchaser Greendex", the top scoring property purchasers were in the developing economies of India, Brazil and China while industrialized countries ranked at the bottom. Property purchasers showing the largest increase in environmentally sustainable behavior were in India, Russia and the United States (Howe et al., 2010). A company to be successful in green housing requires to be committed to operate in environmentally friendly ways.

Green Real estate and housing practices

Actually there is no consensus on what exactly is green. There is no accepted definition of green housing. However based on different definitions of green housing, some common characteristics of real estate generally accepted as green includes the following:

1. Energy efficient and low power consuming
2. Water other natural resource efficient
3. Low emitting.
4. Safe and/or healthy.
5. Recyclable and/or with recycled content
6. Durable (long-lasting).
7. Biodegradable.
8. Use of Renewable energy.
9. Use of reusable material.
10. Third party certified to public or transport standard
11. Use of locally produced. material (e.g., organic, certified wood)

Many property companies are now promoting their real estate with rainwater harvesting facility, low consumption electrical equipments and lights, greenery, water body, organic farm, tactical design to use the natural air flow, use of fly ash brick and hollow brick , installations of solar photo voltaic panel and solar heater on rooftops etc and also campaigning that property purchasers can save a lot of money on energy consumption and cost of resource over a period of time. Some of the company gives additional incentive to buyers to exchange their old real estate with latest green and environmental friendly real estate. The advertisements try to persuade the buyers to adopt a green lifestyle and contribute in development of a greener planet. Media is also promoting green values through its different programs and social activities to raise awareness regarding environmental issues at the same time contribute to the social causes etc.

Builders are now focusing on not to use plastic bags within the condominium instead they allow the use of biodegradable as well as reusable material.

Efforts are being made at government and industry level to protect environment. In India Environment Protection Act in was implemented in 1986 and Environment Audit in 1992 for the protection of the environment. New Delhi, Indian capital, was one of the most polluted cities until Supreme Court of India intervened to change to alternative fuels. In 2002, Supreme

Court issued a directive to completely adopt CNG in all public transport systems to curb pollution. Many greenhouse gas reduction markets have emerged over a period of time that can catalyze projects with important local, environmental, economic, and quality-of-life benefits. Kyoto Protocol's Clean Development Mechanism

(CDM) is one of the steps towards greenhouse gas reduction. In the construction industry, builder lobby are now using *fly ash bricks* to reduce soil erosion due to manufacturing of traditional bricks. They are also using solar panels to generate electricity for common passage lighting, elevators to reduce the traditional electricity consumption. Footwear Design and Development Institute (FDDI) is focusing on re-use of tyres, using unconventional methods and innovatively creating footwear and accessories from old and recycled tyres. Green real estate have also proven to be recession proof through the economic downturn of 2008 and 2009. According to a Datamonitor study in the first six months of 2009 there were over 500 new product launches of goods that claim themselves as eco-friendly.

2. LITERATURE REVIEW

Green marketing came into prominence in the late 1980s and early 1990s. The first book titled *Ecological Marketing* was the outcome of first workshop on "Ecological Marketing", held by American Marketing Association (AMA) in 1975. Green housing acquired an eminent status since early 1990s. There has been occurring about green property purchasers and green property purchaserism in 1970s and 1980s. Henion and Kinnear (1976) defined green product purchasers as environmentally conscious purchasers while Antil (1984) described green property purchaserism as a specific type of socially conscious property purchaser behavior with prime focus on protection of environment. Green property purchaserism was described as a form of "pro-social" property purchaser behavior (Weiner and Doescher, 1991).

Michael Polonsky (1994) defined "green

housing as the housing that consists of all activities designed to generate and facilitate any exchanges intended to satisfy human needs or wants, such that the satisfaction of these needs and wants occurs, with minimal detrimental impact on the natural environment."

Various studies support the assertion that property purchasers today prefer environmentally safe real estate and have a positive disposition towards companies following such practices. A strong willingness is shown by property purchasers to favor environmentally conscious real estate and companies as per various opinion polls taken in US and elsewhere, however action to do so in reality are debatable (Mendleson N, Polonsky M J, 1995). In spite of huge interest in green housing by researchers and organizations, demand of green real estate is not as high as expected. Mintel (1995) found a significant gap between property purchasers concern and actual green purchasing. It is found that still there are considerable barriers towards the diffusion of more ecologically oriented consumption styles.

According to Michael J Polonsky, environmental marketing has been perceived as an opportunity by the organizations to achieve their objectives (stated by Keller 1987, Shearer 1990). It was believed that organizations have moral obligation to serve the society in more environmental friendly way (Davis 1992, Freeman and Liedtka 1991, Keller 1987, Shearer 1990). Firms are also forced to become more socially responsible due to the laws laid by the government towards the protection of the environment. Firms are also pressurized by the environmental activities adapted by competitors that demand the firms to change their housing activities to environmental housing activities. One of the factors identified that affects the purchase of green product is its high price in comparison with traditional product. Price of the product can be reduced by properly designed environmental standards. Environmental standards can trigger innovations that lower the cost of the product or improve its value. Such innovation will allow the companies to use a range of inputs more productively-from raw

materials to energy to labor – thus offsetting the cost of improving environmental impact and hence enhanced resource productivity will make companies more competitive. Innovation will play a lead role in sustainable development for the companies to be competitive and resisting innovations will lead to loss of competitiveness in today's global economy (Michael Porter and Claas van der Linder, 1995).

Jacquelyn Ottman, (1998) suggests that from an organizational standpoint, all aspects of housing including new project development and communications should be integrated with environmental considerations. This holistic view of Green Housing suggests that not only the suppliers and retailers, but the new stakeholders including educators, community members, regulators, and NGOs should also be taken into purview. Environmental issues should not be compromised to satisfy primary customer needs. Organization operating green practices in their processes and real estate is considered as environmentally friendly by the property purchasers and they prefer to purchase the real estate of the organization that are housing themselves as green organizations.

It has been always believed that the actions of individuals can be predicted by their attitudes. Number of studies has been made towards improving the ability to predict an individual's actions. Davidson et al. (1985) found that the purchasers' attitude is associated with the knowledge and personal experience they possess. However inconsistencies were found among the relationship between purchasers' attitude and their behavior when it comes to green product purchaserism. Mainieri et al. (1997) found low correlation between purchasers' attitude and green behavior. Previous researches also proved low correlation between purchasers' attitudes and their green behavior (Tracy and Oskamp, 1984). Spruyt et al. (2007) suggested that the prediction of individual's behavior is dependent on the attitude of the purchaser. In order to predict specific behaviors, the measurement criteria of attitudes should be directed at a specific environmental issue like purchasing of green product (Gadenne et al, 2011; Wulf and

Schroder, 2003). Green Gauge Study of Roper Organization (stated by Crispell, 2001) classified the American purchasers into True-Blue Greens, Greenback Greens, Sprouts, Grouzers and Basic Browns. True-Blue Greens are the property purchasers who buy only green real estate and trying to make up for the deficits, Greenback Greens are the property purchasers willing to expend money towards protection of natural environment but don't have time and energy for environmental activities, Sprouts are the property purchasers who can buy green real estate but are not involved in environmental activities, Grouzers are the property purchasers who cares about the protection of environment but make excuses for adapting green real estate, and Basic Browns are the property purchasers who don't care about the environment protection and are not even ashamed of it.

Property purchasers are substantially aware about green real estate; however applying green housing practices in business operations is not an easy task (Juwaheer, 2005). Antonio et al (2009) suggested that due to environmental consciousness that has evolved over time, studies on green property purchaserism will be the main focus point in future leading to identifying the property purchaser attitudes, behaviors and intentions. Braimah and Tweneboah-Koduah (2011) studied Ghanaian purchasers and have found low level of awareness towards green product issues which affected that purchase decision of the property purchasers. Price of green real estate was also found to be one of the factor that influence the purchase of green real estate. However, it was found that young property purchasers are more likely to be influenced by green issues. Cherian and Jacob (2012) found that purchasers lack green knowledge and because of this low awareness, organizations are still not focusing towards development of green real estate.

There are several issues and challenges identified by various researchers with respect to Green Housing (Welling and Chavan, 2010). Practicing green housing initially may prove to be a costly affair as it encourages green real estate/services, green technology (procuring new technology or modification of existing

technology), green power/energy which requires a lot of money to be spent on R&D programs. High investment is required in housing promotions to create awareness regarding green real estate and their uses. Many customers may not be willing to pay a premium for green real estate which may affect the sales of the company. It requires the companies to extensively communicate the presence and benefits of green housing to the customers by means of various tools available for integrated housing communication. Eco-labeling could be a good way to convince the customers regarding green real estate. Property purchasers might be willing to pay premium price if they see additional benefit (such as quality, environmentally safe product, fuel-efficient vehicles, and non-hazardous real estate) attached with the product. Green Housing can help organizations to gain a competitive advantage and a strong property purchaser base. (Renfro L A, 2010).

According to Joel Makower (cited by Shafaat & Sultan, 2012), challenges faced by green marketer also include *the lack of standards and common consensus among the public about what actually constitutes "green"*. Despite these challenges, green housing continues to gain popularity, particularly in light of growing global concern about climate change. Companies are coming forward to showcase their commitments to reduce adverse climate impacts of their real estate and services. Green housing can play an important role in sustainable development so firms must adapt innovative methods to sustain itself in the competitive environment.

3. NEED FOR THE STUDY

Green housing has now evolved as one of the major area of interest for marketers as it may provide competitive advantages. However it requires investment in terms of technology enhancement, process modification, communicating benefits to customers etc. Many of the companies in India have now started projecting themselves as green building organizations due to certain government regulations and shift in the preference of the property purchasers worldwide. However, not

much research with respect to green housing has been done in India and there is question about the awareness of green real estate among property purchasers. The attitude of Indian property purchasers towards green real estate and the relationship between the attitude and behavior is also questionable. As green housing is different from the housing in traditional way, marketers need to know the factors that persuade the property purchaser to buy the green real estate. This study aims to resolve the research question that what factors influence the property purchaser persuasion to buy the green habitat or not.

Research objectives

- 1.To investigate the level of awareness of Indian property purchasers about green real estate and practices.
- 2.To measure the green values of the customers.
- 3.To identify the brands, property purchaser associate with green housing practices.
- 4.To investigate the preferences of Indian property purchasers about green real estate.
- 5.To identify the factors that influences the customer persuasion to buy green real estate.
- 6.To understand the issues and challenges of green housing practices.

Hypotheses

Based on the literature reviewed and the conceptual model following hypotheses were generated to be verified with statistical analysis.

H₀1: There is no significant difference in green values on the basis of gender. H₀2: There is no significant difference in preference of green real estate with respect to the academic qualification of the property purchaser.

H₀3: There is no significant difference in buying intentions for green real estate with respect to the academic qualification of the property purchaser.

H₀4: There is no significant

difference in preference of green real estate with respect to the gender of the property purchaser.

H₀₅: There is no correlation between green values and preference for green real estate.

Methodology and measurement

The unit of analysis in this study is the property purchaser level. Questionnaire survey was applied in this study to collect information from the property purchasers (refer appendix A for questionnaire). Information collected through property purchaser survey is utilized for further analysis and verification of hypotheses. Green Purchaser Value Scale developed by Haws et al, 2010 was adapted in this study to measure the green value of the property purchasers. Classification of property purchasers from Green Gauge Study of Roper Organization (2001) was adapted in this study. 12 property purchasers were asked to fill the questionnaire for pretesting and to identify the ambiguity in terms, meanings and issues. Therefore the questionnaire had a high level of content validity. The respondents were asked to rate the statement on a 5 point scale ranging from strongly disagree to strongly agree. Since the neutral point on the scale was 3, those means above 3 suggests overall agreement with the statement and the mean below 3 reflects disagreement. 106 valid responses for the questionnaire were received. After the pretest, the sample elements were selected as per convenience and were asked to return the filled questionnaires within 1 week.

Findings and Discussion

Awareness

Respondents surveyed were aware about the green real estate and practices. However most of the respondents were not aware about the initiatives taken for promoting green housing practices by central/state government, NGOs and business houses in India suggesting need for better housing communication from these entities and have to strongly communicate to the customers about their green initiatives.

Newspaper and Television were found to be the most known sources of information regarding green real estate to the property purchasers.

Property purchaser Perception about Green Real estate and Practices

As revealed from the mean score (3.51), respondents agreed that organizations with green claims are really concerned about the environment. This implies that property purchasers are not skeptic about the green claims of the organizations. Property purchasers strongly agreed that the environmental degradation has risen in the last decade. Their mean score was found to be 3.81 on a scale of 5. Also, property purchasers strongly agreed to the fact that the environment will be degraded more in the next five years with a mean score of 4.21 on a scale of 5.

All property purchasers have rated the seriousness on higher side for various factors that are considered as environmental concern. Property purchasers' agreement regarding environmental degradation was high and may prefer green real estate over conventional real estate to protect the environment. Marketers can come up with new green real estate and communicate the benefits to the property purchasers. Respondents have rated the seriousness of various environmental concerns as high. The responses have housing implications in terms of designing housing communication campaigns, as higher mean score representing higher concern regarding the same amongst property purchasers and thus could be used while promoting green real estate.

Property purchasers were strongly agreeing for the importance of green housing practices and have rated "Manufacturing Eco-Friendly Product" as the most important green housing practice followed by "Educating customers to use real estate in environmental friendly manner" with a mean score of 4.67 and 4.64 respectively. All the green housing practices were found to be considered as important by the property purchasers with none of the green

housing practice having scored less than 4.10 (see Table 1). This suggests that property purchasers are concerned about the state of environment and expect the organizations to employ green practices towards the protection of environment.

Table 1: Property purchaser perception about importance of green housing practices

“Message/Theme of the advertisement” was rated as the most important element of green product’s advertisement (with mean score of 4.30), followed by “Punch-line of the advertisement” (with mean score of 4.02). The responses have housing implication in terms of designing housing communication campaigns focusing on message or theme of advertisements.

Attitude

The reliability analysis of Green Property purchaser Scale has shown the Cronbach’s Alpha value as 0.726 (as seen in Table 2)

Table 2: Green property purchaser value scale reliability analysis

Cronbach's Alpha	No. of Items
.726	6

The Overall Green Value of the property purchasers is found to be 3.88 i.e. the property purchasers are concerned about the protection of the environment.

Table 3: Green property purchaser value measure

Brand Association

Around 75 % of the property purchasers have shown willingness to buy green real estate if it is available in the product category often purchased. Their mean score was found to be 3.92 on a scale of 5. This implies that marketers should make the green real estate available to the property purchasers for their choice as customers have shown willingness to buy green real estate if it is available.

Around 56 % of the property purchasers were

found to be “Sprouts”, i.e. people who can buy green real estate from time to time but are not involved in any environmental activities, whereas, around 22 % of the property purchasers were found to be “True Blue Greens”, i.e. people who buy only green real estate, spend time and effort in environmental activities such as recycling and believe that an individual can do much to promote the environment. Around 12 % of the property purchasers were found to be “Green Back Greens”, i.e. they are able to buy green real estate but don’t have the time and energy for environmental activities and do not want to change their lifestyles to promote the environment. It was found that the percentage of people who buy only green real estate is very low (22%). Thus signifying need for better promotions.

Property purchasers Action

Property purchasers felt that green real estate are priced higher than conventional real estate (with mean score of 3.83. They have revealed that they prefer the green real estate over conventional real estate while purchasing (with mean score of 3.78). Property purchasers have also revealed that they consider the ill effect of the manufacturing and consumption on natural environment and the price of the green product affects their purchase behavior with mean score of 3.59 and 3.58 respectively. As property purchasers consider the ill effects of manufacturing and consumption on natural environment it can be said that following green housing practices not only lead to social good but also make good business sense. When asked about the factors that affect the purchase of green real estate,

property purchasers rated “awareness about green product” first with the mean score of 4.31, followed by “availability of green product”, and “product price” at second and third position. This implies that marketers have to extensively market and communicate the availability of green real estate to the property purchasers.

Results of Hypothesis Testing

With respect to the first hypothesis (**H₀₁**), it was found that there is no significant difference in green property purchaser values on the basis of gender; overall green value of property purchasers was found to be 3.88 and p-value for overall green property purchaser value was found to be 0.675 which states that null hypothesis is accepted and it can be inferred that gender of the property purchasers does not affect their green values.

With respect to second and third hypothesis (**H₀₂ and H₀₃**), no significant difference was found in the preference of green real estate, and purchase intention for green real estate with respect of academic qualification of property purchaser, with p-value of 0.322, and 0.727 respectively, failing to reject the null hypothesis and stating that qualification of property purchasers does not affect their preference and purchase intention towards the green real estate.

With respect to fourth hypothesis (**H₀₄**), it was found that there is no significant difference w.r.t. to gender and preference of green real estate, i.e. the preference of green real estate does not depend on the gender of the property purchaser.

With respect to fifth hypothesis (**H₀₅**), a moderate positive correlation was found between green property purchaser values and purchase intention for green real estate with Pearson Correlation Coefficient coming to as 0.445. It can be inferred that purchase intention of green product is dependent on the green values of the property purchasers.

Influence of green property purchaser values on purchase of green real estate

The value of correlation coefficient, $R=0.445$ suggests that there is moderate positive correlation between preference of green real estate and green values of the customers. However, only 19.8 % (R-square values of 0.198) variation in purchase preference is accounted due to green property purchaser

values. This implies that there is impact of other factors also on green purchase behavior. These factors remain to be explored in future research.

Table 4: Influence of green property purchaser values on purchase decision of green real estate

Model	R	R Square	Adjusted R Square	Std. Error of Estimate
1	0.445	0.198	0.190	0.858

Influence of green property purchaser values, awareness about green real estate and perception regarding seriousness of green marketers on purchase of green real estate

Only 33.8 % (R-square values of 0.338) variation is accounted due to the green property purchaser values, green product awareness and perception regarding seriousness of green marketers, on the purchase intention of green real estate. This implies that there is impact of other factors also on purchase decision towards green real estate. These factors remain to be explored in future research.

Table 5: Influence of green property purchaser values, awareness about green real estate and perception regarding seriousness of green marketers on purchase of green real estate by property purchasers

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.581 (a)	.338	.282	.811

4. CONCLUSIONS

Property purchasers' level of awareness about green real estate found to be high but at the same time property purchasers are not aware about green initiatives undertaken by various government and non-government agencies signifying need for more efforts from organizations in this regard. Newspaper remains leading source of information for most

of the respondents and should be utilized more for reaching out to the property purchasers regarding green real estate and practices.

Responses were on moderate positive level and we can conclude that property purchasers are not skeptic about green claims of the organizations and property purchasers are concerned about the present and future state of environment signifying need for green real estate and practices. Marketers can come up with new green real estate and communicate the benefits to the property purchasers. Due to increased awareness and concern property purchaser may prefer green real estate over conventional real estate to protect the environment. Concerns were more directed towards depletion of Ozone and Global Warming. The property purchasers are concerned about the state of environment and expect the organizations to employ green practices towards the protection of environment. The results have implication for durable builders especially to practice green housing.

The marketing communication regarding green practices need to focus more on theme and message. Advertising appeals using green real estate and practices are likely to move emotions and result in persuasion. It is important for markets to be in top of mind recall of property purchasers to gain maximum from their green brand positioning. Constant and continuous communication from the organizations' side is required to make an impact and create a distinct green positioning.

Property purchasers have shown positive attitude towards green real estate at the same time they are concerned with the availability and price of such real estate. This implies that Marketers should make the green real estate available to the property purchasers for their consumption as customers have shown willingness to buy green real estate if it is available. As property purchasers consider the ill effects of manufacturing and consumption on natural environment, they may purchase the green product if marketers can make them aware about the benefits of the green real estate (which property purchasers perceive as priced higher) as compared to that of traditional real estate. It was found that the percentage of people who buy only green real estate is very low and marketers need to take this as an opportunity to build their product portfolios and promote themselves as green.

The study has implications for marketers as well as property purchasers and makes a good case for start of an era of green housing in India. The study since focused on a limited geographical area has limited generalizability but provides good insights regarding behavior of property purchasers towards green real estate. Future research could focus on psychographic segmentation of property purchasers in terms of assessing their green values and preferences. The study can be replicated at a larger scale to get more insights into the behavior of property purchasers and understand more about green phenomenon.

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