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The power of a green brand

Monday, 13 July 2009

There are many benefits associated with improving a company's sustainability performance including enhanced efficiency, product innovation and increased staff attraction and retention. However, the real value lies in being able to successfully leverage the sustainability story in order to build competitive advantage, writes Dan Atkins.

Despite the current economic climate, consumer demand for sustainable goods and services is increasing all over the world. As such a green brand has fast become a very powerful and enticing marketing tool, but something companies must get right.

Results from many consumer studies support the emerging value in green brand and marketing. The Boston Consulting Group's 'Capturing the Green Advantage for Consumer Companies' report found that 75% of consumers believe it either important or very important that companies provide information on their products' environmental impact.

The National Geographic's 2009 Greendex global survey of 17,000 people found that of the 14 countries surveyed in both 2008 and 2009, 13 demonstrated an increase in environmentally friendly consumer behaviour.

Closer to home Mobium Group research found Australian consumers are increasingly willing to spend on green products and services that demonstrate benefits for themselves as well as the wider community. Also, Australian consumers in the Greendex survey demonstrated some of the largest increases in reported 'green' behaviour between 2008 and 2009.

With growing recognition of the value that marketing products and services as green can have, many companies have already jumped on the 'green brand-wagon'. However the haste of some companies to maximise their share of this expanding, environmentally conscious market has led to many false, misleading or inaccurate green claims. As a result, although consumer awareness of the impacts their purchasing decisions have on society and the environment has been increasing, so too has their scepticism of green claims.

The Australian Competition and Consumer Commission is also keeping a close eye on such claims, with heavy penalties for companies found to be making false or misleading claims about their products or services. With the potential to attract new customers and increase sales, companies have many opportunities to demonstrate their sustainability and reap the associated bottom line benefits. However if companies make misleading or unreliable green claims they have the potential to do more harm than good, both to their own reputation and that of other reputable companies wanting to make substantiated green claims.

So what can companies do to ensure they benefit from a well communicated and reliable green brand, and avoid making inaccurate claims that may have serious repercussions for their reputation and bottom line? The following are some essential steps:

- 1. Understand your impacts: ensure you understand all the social and environmental aspects and impacts of your business operations and products, which can be achieved by conducting a sustainability baseline assessment;
- 2. Tell the truth: it's simple, don't say that you're doing something you're not;
- 3. Don't be vague: avoid using misleading or vague claims and words

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such as 'green' or 'environmentally friendly';

- 4. Substantiate your claims: get your house in order first by developing and implementing a comprehensive and integrated sustainability strategy, the outputs of which will enable you to communicate your actions to the market; and
- 5. Incorporate your supply chain: a product is only as good as the supply chain that supports it.

Vantage Point columnist: Dan Atkins is MD of the Shaper Group, a set of companies that works with businesses, government and not-for-profits to improve their competitive advantage and reputation. Contact at DA@shapergroup.com

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