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KNOW-WIZ
Spreading Knowledge

Rise of Eco-friendly Consumer

At the height of the COVID-19 pandemic, consumers might have run low on toilet paper or flour, or might have searched online in vain for an inflatable backyard pool. But there was one thing in endless supply for many stuck at home: time. And given more time to contemplate everyday actions and choices, a lot of people started focusing on the environmental impacts of their purchasing decisions. Before the pandemic, consumers had begun to prioritize sustainability. But in PwC's June 2021 Global Consumer Insights Pulse Survey, half of all global consumers surveyed say they've become even more eco-friendly.

In our 2019 Global Consumer Insights Survey, just 35% of respondents said they chose sustainable products to help protect the environment, 37% said they looked for products with environmentally friendly packaging, and 41% said they avoided the use of plastic when they could. PwC's survey results show percentages ten to 20 points higher in response to similarly worded questions. A study by creative research platform Visual GPS, in conjunction with market research firm YouGov, also indicates a shift during the pandemic. The survey finds that 81% of people polled expect companies to be environmentally conscious in their advertising and communications, and 69% of respondents said they were doing everything possible to minimize their carbon footprint (up from 63% just a year earlier).

All over the world, business leaders and analysts have been pondering which of the consumer behaviours accelerated by the pandemic will persist and deepen and which will recede. PwC's survey, conducted more than a year after the first outbreak of COVID-19, suggests that eco-friendly consumerism is here to stay.

Consumer packaged goods companies, retailers, and grocers have long been paying attention to their customers' growing demand for eco-friendly products. As businesses continue to launch eco-friendly innovations in products, packaging, and production, some nuances in PwC's consumer data might help leaders chart a path forward.

Key survey findings

PwC's survey reveals that consumers in the Asia-Pacific region are more eco-friendly than the global average, and a large majority of respondents report becoming more eco-friendly. In Indonesia, it's 86%, and in Vietnam and the Philippines, it's 74%. The trend is also prevalent in the Middle East. In Egypt, 68% say they're more eco-friendly, and in the United Arab Emirates, it's 67%. This suggests that sustainability messaging should have amplified resonance in those regions.

There has also been substantial movement within demographic cohorts (see chart). Millennials showed the most change. Fifty-eight percent of "core" millennials (those ages 27 to 32) surveyed by PwC say they've become more eco-friendly. Core and "young" millennials (those ages 23 to 26) are also the most likely to agree that they consciously consider sustainability while shopping. Generation Z's commitment to eco-consumerism lags that of millennials, which might have to do with perceptions that it's more costly or difficult to shop sustainably (see chart).

Generational differences in eco-friendly consumerism

Millennials are most likely to be thinking about sustainability while shopping.

Q: Please indicate to what extent you agree or disagree with the following statements around shopping sustainably.
 (Answers are a combination of "agree" and "strongly agree" responses)

Darker shades of green indicate greater proportions of agreement relative to other generational cohorts.

	Generation Z	Young millennials (age 23-26)	Core millennials (age 27-32)	Mature millennials (age 33-36)	Generation X	Baby boomers
I choose products with a traceable and transparent origin	47%	59%	60%	62%	56%	48%
I buy from companies that are conscious and supportive of protecting the environment	49%	60%	61%	58%	53%	47%
I intentionally buy items with eco-friendly packaging or less packaging	48%	55%	60%	55%	55%	51%
I am buying more biodegradable/eco-friendly products	48%	56%	59%	58%	52%	47%
When shopping for products, I check the labeling/packaging for sustainability certification(s)	47%	57%	58%	53%	51%	43%

Base: Generation Z (1,360); young millennials (933); core millennials (1,588); mature millennials (919); generation X (2,848); baby boomers (975).

Note: The greatest generation (the oldest group) is not shown, because the base is too low.

Source: June 2021 Global Consumer Insights Pulse Survey

Those working from home are also more likely to shop sustainably. More than half (56%) of those surveyed who work from home say they've become more eco-friendly, compared with 48% of those who work away from home.

But certain concerns do trump sustainability. According to

PwC's survey, consumers are slightly more concerned about health and safety than they are about the environmental impact of their purchasing decisions. This is likely an effect of the pandemic. When it comes to buying single-use plastics and other disposables (e.g., face masks, paper towels, disinfecting wipes, and gloves), just over half (51%) of global shoppers say their concerns over health and safety outweigh their sense of environmental responsibility.

Sustainability skeptics

Although eco-consumerism is clearly on the rise, PwC's most recent survey reveals that some consumer segments haven't fully embraced sustainable shopping: 44% of survey respondents say they have no opinion about or disagree with three or more statements about shopping sustainably. These less environmentally conscious consumers, or "sustainability skeptics," have certain characteristics in common. They are more likely to work away from home, to be young, and to be driven by convenience when choosing how to shop, and they are less likely to perceive themselves as having evolved as consumers across other areas.

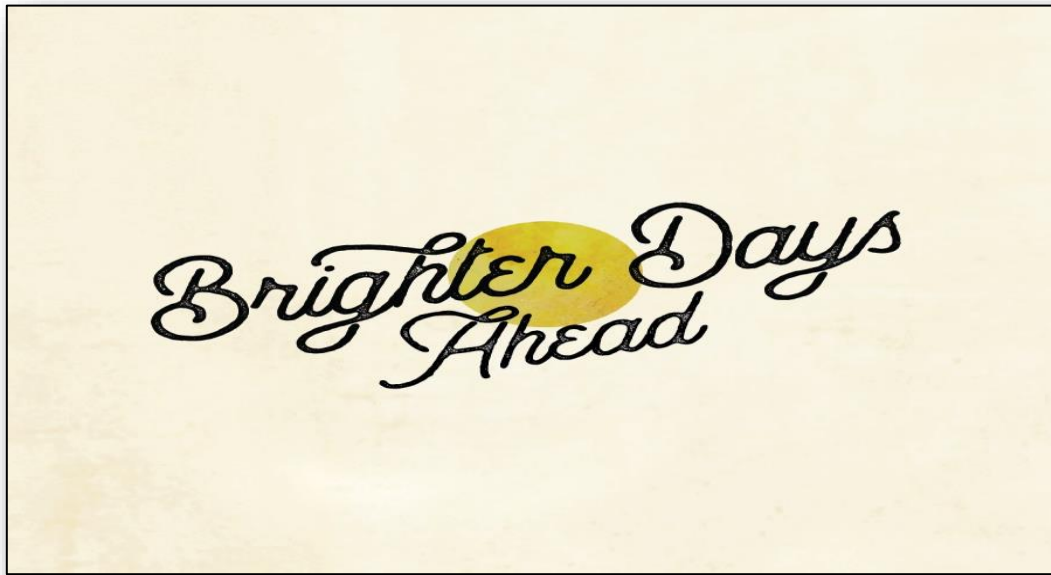
Sustainability skeptics identify various reasons for their stances. Forty-four percent say sustainable products are priced too high. Other reasons survey respondents cite for not choosing sustainable products are lack of quality, limited product availability, and lack of time to seek out these options.

Leading with eco-innovations

Despite undercurrents to the rising green tide, it's likely that consumers will continue to embrace more sustainable practices, especially as companies make sustainable choices more affordable and accessible and as they set an example for how to be responsible stewards of the earth's resources.

-Dr. Snehal Mistry (Principal, VTCBCR)

Brighter Days Ahead



Dark days are no more. The sun is now setting a minute later every day. We may not notice the everyday occurrences where light shines around us, but there is light, even when things around us seem most dark.

Harvey Mackay said that, Love the people who treat you right and forget about the once who don't. And believe that everything happens for a reason. If you get a chance – take it. If it changes your life – let it.

Every situation in life is temporary. Always remember that your present situation is not your final destination. So, when life is happy and good, make sure you enjoy. When life is not good, that it will not last forever and brighter days are on the way.

Stay positive, stay happy and keep believing. Take a deep breath and remember nothing lasts forever, because bad days give experience and worst days give lessons.

- Prof. Divya Pravin parmar
(Teaching Assistant, VTCBCSR)

A cup and coffee

A group of highly established alumni got together to visit their old university professor. The conversation among them soon turned into complaints about their stressful work and life. The professor went to his kitchen and returned with a large pot of coffee and an assortment of cups, including porcelain, plastic, glass, crystal, some plain-looking, some expensive and some exquisite. The professor told them to help themselves with the coffee.

After all the students had a cup of coffee in their hands, the professor said: “Did you notice all the nice looking cups are taken, and only the plain inexpensive ones are left behind. While it is normal for everyone to want the best for themselves, but that is the source of problems and stress in your life. “The cup itself adds no quality to the coffee. In most of the cases, it’s just more expensive and hides what we drink.” the professor continued.

“What all of you wanted was coffee, not the cup, but all of you consciously went for good-looking expensive cups and then began eyeing on each other’s cups.”

“Let’s consider that life is the coffee, and the jobs, houses, cars, things, money and position are the cups. However, the type of cup we have does not define or change the quality of our lives.”

Moral: Sometimes, we fail to enjoy the coffee by concentrating only on the cup we have. Being happy doesn’t mean everything’s around you is perfect. It means you’ve decided to see beyond the imperfections and find peace. And the peace lies within you, not in your career, jobs, or the houses you have.

- Prof. Kajal Patel
(Teaching Assistant, VTCBCSR)



-Soni vishakha (Student, FYBBA)

LIFE IS LIKE A BUBBLE

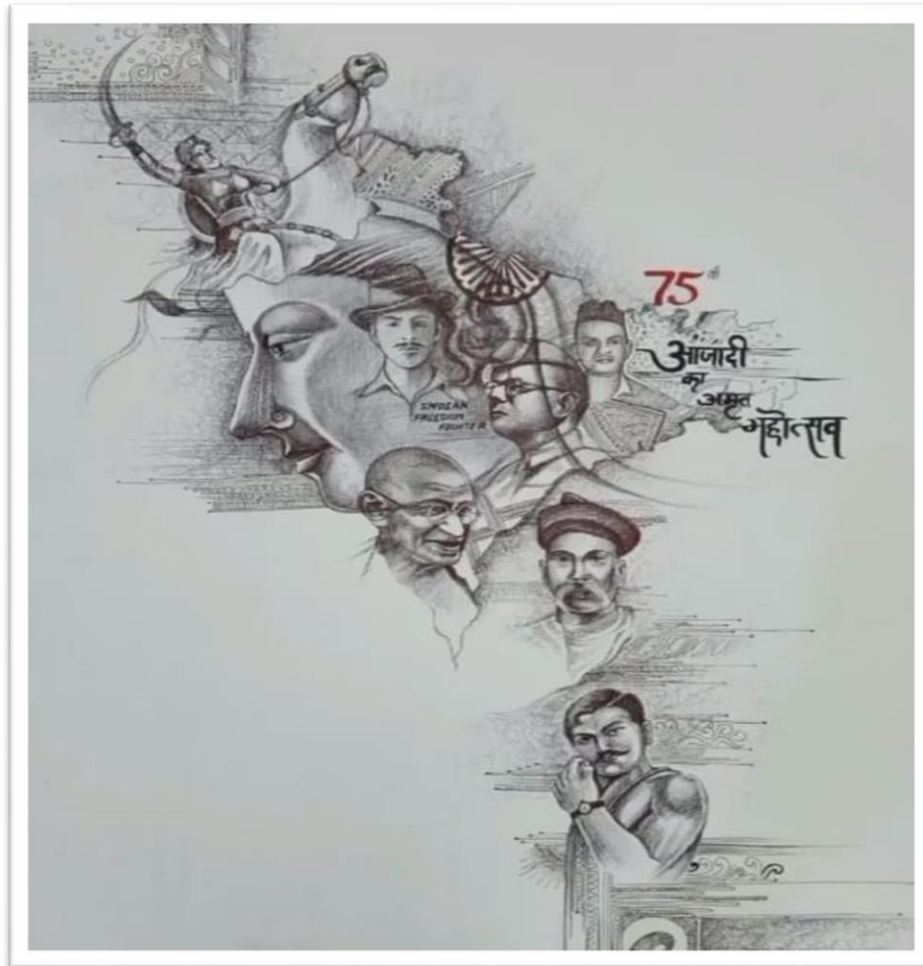
When I was a kid bubble were like a toy to me. I tried to catch them but I could not. I thought every time to be bubbles. Although life is short, it is beautiful and free. Life is like bubbles only; our hands are always empty even though we achieve many things.

Bubbles remain for a while and they disappear. They teach us that nothing is permanent in the world.

The moment we try to touch them, they burst and same way our life will also burst one day. some bubbles reach greater heights, some can't. In the same way, we all human beings are not equally blessed to rise in life.

So bubbles teach us to live as you want. Although life will be small but it will lively.

-Tanisha R. Akbari (Student, TYBBA)



-Shaikh Tanzila (Student, SYBBA)