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The Eco Innovation Needs Smarter Marketing

November 6, 2011, Atlanta, Georgia - CEC --- Eco Innovation is touted as vital to the foundation of competitiveness for a low carbon economy. But, while experts agree on the need for deployment, there is little consensus on how precisely to define Eco Innovation, or how best to accelerate its commercialization.

Current high energy costs, material cost and scarcity, securing or increasing existing market share, establishing good business partners, access to funding - existing subsidies, and fiscal incentives are very important drivers to accelerate eco innovation. These factors drive the uptake and development and technological and management capabilities within eco-enterprises.

Experts gathering at a Summit in October 2011 in roundtable hosted by Chamber of Eco Commerce, detailed the huge opportunities presented by Eco Innovation in terms of savings in energy and resources, competitiveness, job creation and economic growth.

The future is campaign 'Eco', promoting the benefits of Eco Innovation will help rollout and explain that technology is just one component of an Eco Commerce ecosystem. Marketing 'Eco' is about speeding up adoption. Innovations usually take time to be absorbed. When it comes to Eco Innovative products and services, marketing is less about persuading people to buy, and more about making it possible for them to buy.

Experts are excited about new Integrated Marketing Communications (IMC) approach developed by CEC. This new Eco Innovation rollout will influence consumer behavior and create huge demand and trust among investors, business and policy leaders, and consumers.

A fast growing number of companies are pushing eco innovative products and services across the emerging markets. CEC's public private partnership IMC will focus on educating consumers and business and policy leaders about the benefits of Eco Innovation. In the past 'green' has been perceived as a higher price. CEC's IMC goal is to make Eco Innovation easily available and to enlighten decision makers and consumers that 'Eco' is affordable, and solves problems and improves competitiveness.

The US and EU boasts that Environmental Technologies, knowledge and skills have huge potential in emerging markets, especially across BRIC countries. Eco Innovation is an attractive investment and must be made easily available and feasible for investors. The US and EU in fact are more competitive in ET than the other countries. The BRIC countries have open markets driven by need to improve resource and energy efficiency. US and EU based entrepreneurs and companies have unique opportunities to lead the world in Eco deployment. The competitive need for eco innovation to retain customers provides them with the

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commercial incentive to deploy ET. However, experts warn that eco innovation will be rolled out at a large scale only if a number of barriers are overcome.

Top of the list of challenges for the Eco Innovation is to overcome a lack of understanding among business leaders, investors, and consumers of the benefits Eco Commerce and Innovation, translating this knowledge barrier to a realization and understanding of savings in materials, lower energy bills, greater energy efficiency and lower carbon emissions, and return on investment.

BRIC countries are very aware of the future challenges that require the 'Eco' solutions. In countries like US, Finland, Sweden, Denmark, Norway, and UK, where they already have a much higher percentage of Eco products and services available to consumers, there is already a higher degree of consumer recognition for eco innovative solutions. But that is not yet the case in the BRIC.

Attendees agreed that Eco Innovators have not done a good job in communicating the benefits of 'Eco' to potential customers across the BRIC, who are on the whole unaware that they will face serious long-term challenges. All attendees agreed, that the best way to communicate the case for Eco Innovation, is an Integrated Marketing Communication (IMC) approach.

It is important not to underestimate the public ability to understand and embrace emerging technologies such as Eco Innovation. People need to have easy access to and understand how the 'Eco' works. Once they will see how much they are saving as a result from a more intelligent management of energy and resources, the adoption of Eco Innovation will speed up. After all, people care about saving money and resources.

Experts agreed that more public private partnerships is needed to do more to promote Eco Innovation. Some cited a lack of understanding among policy and business leaders as to how best to improve efficiency flows and decarbonize the economy. Private investment is needed to deploy Eco Innovation, and investors who pay for Eco Innovation will want some returns, and that the same is true for consumers.

The new eco innovative business models have been developed, now they have to be considered, endorsed and supported, to deliver Eco Innovation at a larger scale. Greater policy stability, and focusing on mission to deploy Eco Innovation, will be beneficial to all.

Ultimately, the diffusion of Eco Commerce will enable and convince individuals to embrace Eco Innovation. It seems increasingly apparent that, with many new Eco Innovations ready to roll, we now require an effective marketing plan. As a response to this immediate need, companies and government agencies can join an international Eco Commerce platform to market their eco innovations effectively to global customers. For more information, please contact CEC: info@ChamberofEcoCommerce.com

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Marketing Eco

http://www.chamberofecocommerce.com/images/Marketing_Eco_Forum.pdf

Eco Commerce Accelerator

<http://www.chamberofecocommerce.com/ecocommerceaccelerator.html>

Integrated Marketing Communication (IMC)

<http://www.chamberofecocommerce.com/sustainabilitycenters/imc.html>

Working With Emerging Economies for Green Growth

http://www.chamberofecocommerce.com/images/Working_with_Emerging_Economies.pdf

International Co-operation for Eco Commerce

<http://www.chamberofecocommerce.com/august2011pr2.html>