

Chapter 20

Why Haven't You Bought a Solar Panel?

Consumerism At Its "Green" Best With the Myers–Briggs Type Indicator

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ABSTRACT

This research study examined the relationships between Myers-Briggs' four personality dimensions and environmentally conscious consumption patterns. The study found that different personality types have different green purchase habits. The authors also propose five strategies for businesses who plan to venture into sustainable consumption. These strategies include leveraging the power of belongingness, forming addictive healthy habits, capitalizing on the domino effect, communicating with either the heart or the head, and prioritizing having experiences above owning things. The study's findings suggest that businesses need to take a more holistic approach to promoting sustainable consumption. Authors use discriminant analysis to evaluate whether each Myers-Briggs personality type had a distinct green purchase habit. For each of the four dichotomies associated with five kinds of green buying behaviors, SPSS was used to construct discriminant analysis indicators and outputs.

BACKGROUND TO THE STUDY

Over the course of many years, the writers have been doing their own research and examining interdisciplinary studies from the fields of marketing, economics, and psychology to better understand how to support sustainable consumption. The leading international organizations, such as the OECD, UN Environment, European Commission, and the World Bank have extensively deliberated on the notion of "sustainable consumption" or "green consumption behaviour by consumers." These institutions have

DOI: 10.4018/979-8-3693-0019-0.ch020

advocated for responsible and environmentally friendly patterns of consumerism across various sectors. The focus lies in forging a harmonious relationship between economic growth and environmental sustainability by encouraging individuals to make conscientious choices when it comes to purchasing goods and services. This progressive shift towards sustainable consumption aims to minimize negative ecological impacts associated with traditional modes of production and consumption while stimulating greater resource efficiency and social well-being.

On the appearance of it, this is the right moment to introduce a product or service that is ecologically friendly. Consumers are categorically stating that they want to buy products of those firms that incorporate purpose and sustainability in their operations. However, there is still a painful contradiction at the core of eco-friendly business: Although many customers report having good sentiments toward ecologically sustainable products and services, only a small percentage of those people buy such items and services. In a recent poll, 65 percent of respondents affirmed their desire to purchase products from businesses that are purpose-driven and advocate for sustainability; yet only roughly 25 percent do so (Zhu & Sarkis, 2016) and (Shanagher, 2020). In today's world, customers' attitudes have undergone a significant shift towards conscientiousness and awareness of the importance of environmentally friendly practices. The rise in environmental hazards has led to an increasing number of people seeking out sustainable alternatives to traditional products and services. However, despite expressing positive sentiments toward eco-friendly offerings, most customers still fall short in translating their beliefs into action when it comes down to purchasing decisions. This lacklustre consumer behaviour can be attributed not only to factors such as availability or affordability but also limited public knowledge around sustainable options that are easily accessible. There is thus ample scope for businesses to step up and bridge this gap by making concerted strategic efforts. (Biswas & Roy, 2015; Johnstone & Tan, 2015; Li et al., 2022) question during their research that where's the gap or is it only a perception? The "intention-action gap" must be bridged, since resolving it would be beneficial not just for reaching the sustainability objectives of organizations, but also for the survival of life on the globe (Chen et al., 2016);(Hojnik et al., 2020). Almost seventy five percent of its carbon footprint is attributable to the products that customers select and how they use and dispose of those products (Gordon-Wilson, S., & Modi, P. 2015). This can be accomplished, for instance, by reducing the amount of water and energy used for laundry or by recycling containers in the appropriate manner after they have been used.

This research investigate ways to promote environmentally responsible consumption by conducting our own experiments as well as evaluating previous studies in the fields of marketing, economics, and psychology like (Ambec & De Donder, 2022; Riva et al., 2022; H. Tan et al., 2021). The relevant question to be addressed is how to match the behaviour of customers with their professed preferences. Even when we know the solar panel is eco-friendly, why still we haven't bought it for our home? A significant portion of the study has been on regulatory interventions carried out by policy makers; nevertheless, the results may be used by any organisation that is interested in nudging customers toward purchase and behaviour that is more sustainable. After compiling all these insights, the study discusses five different action points for businesses to consider. These include the leveraging the power of belongingness, moulding positive addictive habits, capitalising on the spillover effect, deciding whether to approach emotional or logic part of the consumer brain, and placing more value on experiences than ownership.

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